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THE EIGHTH ANNUAL FORBES 400

OCTOBER 23, 1989

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WHY HAROLD SIMMONS, IRWIN JACOBS, SHELBY DAVIS AND SAM BELL THINK STOCKS ARE GOING MUCH HIGHER

THE RICHEST PEOPLE IN AMERICA

Forbes

THE RICHEST PEOPLE IN AMERICA

The Forbes Four Hundred

OCTOBER 23, 1989
VOLUME 144
NUMBER 9

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Side Lines

The rich got richer

The price of admission to The Forbes Four Hundred hit a record $275 million in net worth this year, up from $225 million last year. Harold Seneker, our veteran chronicler of the very rich, further refined his already sophisticated methods, assisted by Dolores Lataniotis, Graham Button, Vicki Contavespi, John DeMatteo, Toddi Gutner and Miles Epstein. Librarian Clarita Jones gathered the thousands of documents, articles and books that supplement our reporting on who's got what where.

A different sort of accumulation

With this eighth annual edition of The Forbes Four Hundred, subscribers receive the premier issue of FORBES *Personal Affairs*, a magazine full of practical yet fun information about living well. You'll learn about creating your own home movie theater. About an offbeat luxury cruise down the coast of Chile. You'll learn what art auction professionals themselves collect. Why top Wall Streeters like George Ball are squash demons. There are articles about where to buy custom-made cuff links, and such other unnecessary but delightful luxuries as deerstalking in the Scottish Highlands and $3,800 custom-made rocking chairs.

FORBES *Personal Affairs* is the brainchild of Christopher and Timothy Forbes and builds on the popularity of this magazine's Personal Affairs section. Christopher Forbes explains it this way: "In getting around and meeting business people we noticed that many of them were much more knowledgeable about making money than about spending it. Yet few of them turned to the existing lifestyle magazines for guidance. We saw a niche here for a publication dedicated to accumulating, not money, but pleasurable and tasteful experiences."

Richard Bowditch

Christopher Forbes, Everett Halvorsen, Carolyn Torcellini, Roger Zapke, William Flanagan, Lauren Stockbower, Timothy Forbes

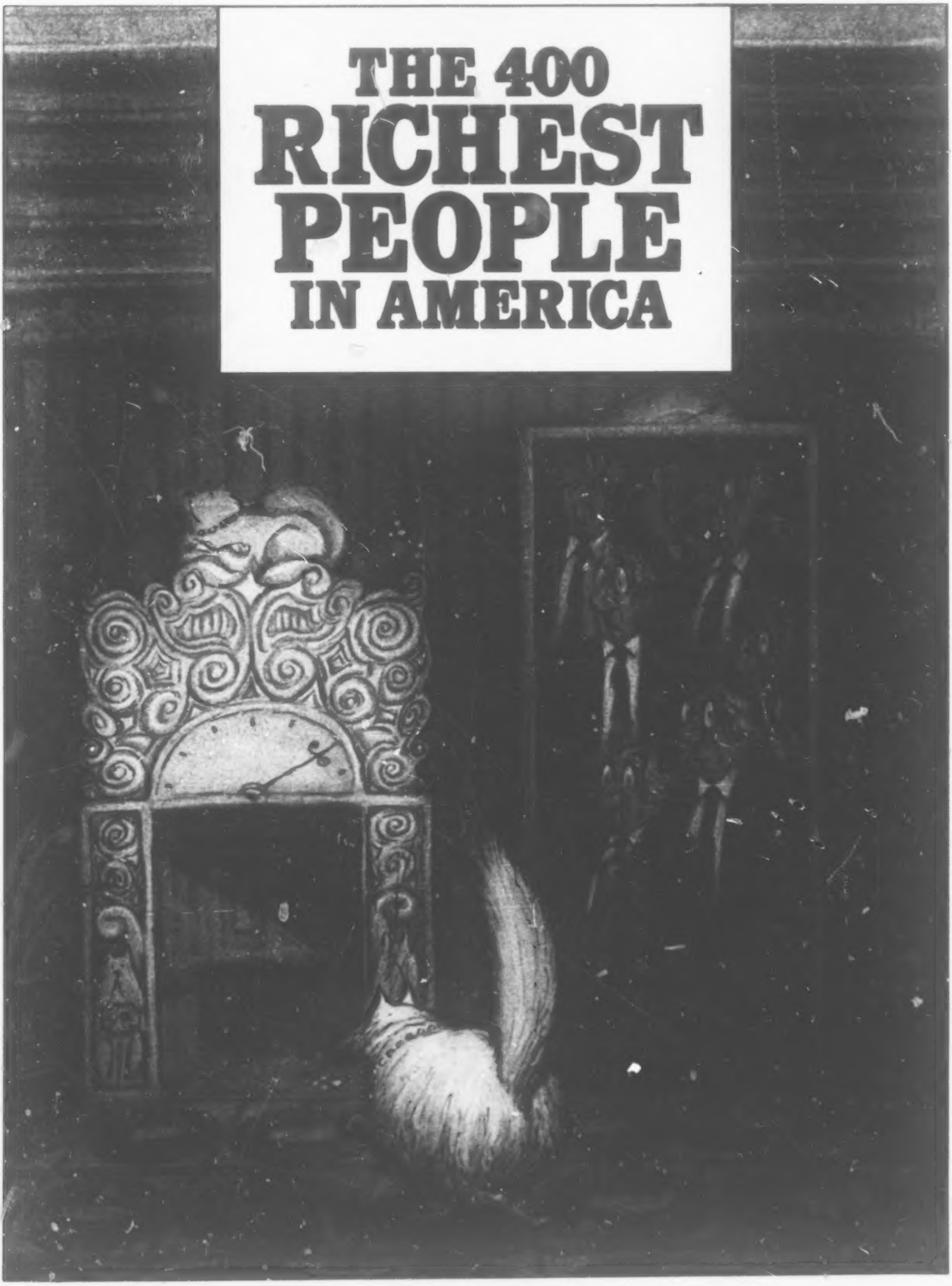
Editor of the maiden issue was William G. Flanagan, who has run our Personal Affairs section since it was introduced in 1980; Carolyn Torcellini assisted. Everett Halvorsen was design director, Roger Zapke art director, Lauren Stockbower photo editor.

If you bought this issue of FORBES on the newsstand and would like a complimentary copy of this first issue of FORBES *Personal Affairs*, simply return the card enclosed in this copy.

Lawrence Minard

Managing Editor

THE 400 RICHEST PEOPLE IN AMERICA



The Forbes Four Hundred

By Harold Seneker
With Dolores Lataniotis, Graham Button and Vicki Contavespi
Illustrated by Brian Ajhar

Fans of Sam Walton have grown accustomed to seeing him at the head of our list these past four years. This year, though, they will find John Kluge heading The Forbes Four Hundred instead, at $5.2 billion. Don't worry, Sam is fine, and the Walton shares in Wal-Mart Stores and other assets are worth more than ever, some $9 billion, up from $6.7 billion last year. But this year, for the first time, the Walton fortune becomes a family affair, so Sam and his four children appear together on page 162, with the Wal-Mart money allocated among them, at $1.8 billion each.

One of our major headaches in compiling our list is making this sort of decision: At what point does actual control of the family fortune pass from parent to child, and therefore at what point should the family's wealth be realigned? In Sam's case, he has made it relatively easy for us. Age 71 this year, he clearly is becoming less active. He has given up the job of chief executive officer at the company he founded and built, retaining only the chairmanship. The children—who are all active adults in their 40s with professional interests and families of their own—are taking an increasing role in investment decisions for the family holding company. Even the holding company itself is being reorganized this year from the family corporation Sam initially set up into a straightforward partnership, with Sam and each of his four children full and equal partners. To us, this means that the mantle has begun to pass in Bentonville, Ark.

And Kluge? He was last year's number two, and he has had a few changes himself—about $2 billion worth. We pegged him at $3.2 billion last year. Most of the increase comes from a tripling this year in the already dizzying prices people have been paying for cellular phone licenses. Some people might call this luck, but Kluge started buying cellular back in 1982. *Klug*, you might recall, is the German word for "smart."

Third place was something of a surprise, too: Sumner Redstone, the movie theater operator who took Viacom, the $1 billion TV and cable TV outfit, private one day—and took it public the next, thereby getting billionaire status for the first time last year. Viacom's stock market value has almost tripled in a year, too, putting him just a hair under $3 billion. Not bad for someone with a showing of just $535 million as recently as 1987. That's a compound annual rate of return of about 132%.

Then there's Ron Perelman, down at number five, but way up in our estimation for other reasons. See the details on page 360.

Altogether, we identified number of American billiona year—66 individuals, after bil Gus Busch's passing in St. Lo Sept. 29, as most of this issu coming off press. Had we had time replace him among The Four Hundred this year, B.F. Saul II, banker and real estate investor of Chevy Chase, Md. with an estimated net worth of at least $275 million, would have appeared at the bottom of The Forbes Four Hundred. (For billonaire-comparers, we list non-U.S. billionaire individuals and families, p. 336.)

It is a testimonial to the power of the media—and media monopolies—that seven of the top ten names in our list have all or a significant part of their fortunes in media and communications—the Coxes, the Newhouses, and even 1989's number two man, Warren Buffett, whose Berkshire Hathaway has a big investment in Capital Cities and is long-time owner of the only Buffalo newspaper. In all, 72 members of this year's list, or 18%, are the owners of media fortunes. Among them, count the irrepressible

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New York Historical Society

Starting on page 200: Great moments in the lives of America's very rich. Photo research by Ellen Horan with accompanying text by John Gordon

Ted Turner, whose Turner Broadcasting stock also tripled this year. Yes, he's a billionaire now, too.

There are plenty of changes farther down this year's listing—rises, falls, new arrivals (36 of them—see box at right; each new arrival is marked in the listings with a ★) and 24 returnees who had slipped off in previous years but made impressive comebacks. This year's 400th fortune was an estimated $275 million or more, a hefty 22% increase from last year's $225 million. For perspective, that $275 million figure beats out more than three-fourths of the fortunes we estimated in our very first Forbes Four Hundred, in 1982, when the last U.S. recession was bottoming out.

Our story, of course, is not only of increasing wealth. There are soft spots too; the most visible one this year was real estate. For the first time, Forbes Four Hundred reporters found real estate values virtually static in almost every part of the country—except in places where they are significantly down. Only Los Angeles residential real estate was unambiguously up *(see story, p. 48)*.

Consequently, two of the biggest casualties this year were Trammell Crow, whose estimated fortune fell from $775 million to $300 million and is still heading south; and his most notable acolyte in the growth-and-leverage real estate game, Mack Pogue, who dropped off altogether (FORBES, *May 1*).

This could be a major business trend in the making: One of our Money Men in this year's issue, Chicago's Sam Zell, who made most of his fortune being smarter about trouble and real estate than almost anyone in sight, succinctly explains one reason why *(see p. 362)*.

So what will happen by this time next year? Will cellular phones triple again? Will real estate fall further out of bed? Will Warren Buffett turn to philanthropy and move off The Forbes Four Hundred, in the same way that New Jersey's Ray Chambers already has *(see p. 118)*? Consider the pages that follow an educational but interim report on our continuing research into great wealth in America. Our only guarantee: Next year, we will find yet more surprises.

New among The Forbes Four Hundred

Of the 36 new names on The Forbes Four Hundred this year, 15 are there thanks to inheritance or parental generosity. The death in April of John Dorrance Jr., for example, brought onto the list 3 new members of the Campbell Soup family. Another example: The three "Georgettes," daughters of the late George Getty, can thank the courts for resolving the estate of J. Paul Getty. Their share was $1 billion. Four Waltons *(see story)* and the Washington Post Co.'s Donald Graham also make their debuts, as does Lucille Carver, whose late husband left her a block of Bandag, Inc.'s rising stock.

The self-made entrepreneurs joining The Four Hundred's exclusive ranks are an interesting lot. Arthur Cohen has fought his way back from near disaster in less than 15 years doing real estate deals all over the country, then letting others manage the properties. And Kingdon Gould Jr., a lineal descendant of robber baron Jay Gould, claims inheritance contributed little to his real estate fortune.

The wealthiest of the newly discovered self-made are wealthy indeed. J.D. Hollingsworth, Jim Moran and J.H. Marshall II all weigh in at the $700 million or so mark. Each is a unique story. Marshall built his fortune via Kansas' Koch Industries, after a stint as assistant dean at Yale Law School. For Hollingsworth's story, see page 34; for Moran's, page 54.

Voters' environmental concerns could make waste disposal and cleanup a boom industry of the Nineties, so John Rangos Sr., whose publicly owned Chambers Development owns landfills, may be starting a new Four Hundred trend. Contrarian Jon Huntsman made most of his $450 million fortune in half a decade buying petrochemical plants when everybody said that American industry was dying. Nelson Peltz started buying into basic industries at nearly the same time, one of the biggest beneficiaries of all of Mike Milken's junk bonds.

Finally, the ascendancy of Joe Jamail proves great wealth doesn't need to be built or inherited: It can be commandeered in court—in Jamail's case, in fees from Pennzoil for beating Texaco. Jamail is the first to make The Four Hundred through the practice of law, but absent meaningful tort reform, he is unlikely to be the last.

Name	($mil)	Page
S. Robson Walton	1,800	162
John T. Walton	1,800	162
Jim C. Walton	1,800	162
Alice L. Walton	1,800	162
John D. Hollingsworth	750	204
James Martin Moran	700	205
James Howard Marshall II	670	208
John Thompson Dorrance III	650	208
Bennett Dorrance	650	208
Mary Alice Dorrance Malone	650	208
William Michael Cafaro	500	223
George L. Lindemann	460	232
Jon M. Huntsman	450	236
Michael Robert Forman	450	236
Howard Butcher Hillman	420	242
Tatnall Lea Hillman	420	242
John G. Rangos Sr.	415	242
Dennis Washington	400	247

Name	($mil)	Page
Nelson Peltz	400	250
Donald E. Graham	390	226
Arthur G. Cohen	350	264
Ralph McAllister Ingersoll II	345	264
Anne C. Getty Earhart	330	268
Caroline Marie Getty	330	268
Claire Eugenia Getty Perry	330	268
Joseph Dahr Jamail Jr.	325	270
Harry Lebensfeld	325	272
Lucille Carver	320	272
Leonard Tow	315	276
Eli Broad	310	276
Kenneth Eugene Behring	300	278
Robert J. Congel	300	279
Cleon T. (Bud) Knapp	300	279
Robert Drayton McLane Jr.	300	281
Kingdon Gould Jr.	290	284
Arthur L. Williams Jr.	290	287

The Forbes Four Hundred

Everything you always wanted to know about private wealth in America but were afraid to ask. (Maybe we shouldn't have.)

The many paths to riches

By Joe Queenan

HERE'S WHAT the prototypical member of The Forbes Four Hundred looks like. He is a 63-year-old male working on his 1.4th marriage, who has 3.1 children, a degree from an Ivy League or off-brand Ivy League school and a net worth of $672 million, more than the GNP of Lesotho.

He is most likely to have made his fortune in the manufacturing, real estate or media businesses, least likely to have done it hoisting beams and girders, or foraging about in the cow pastures. Geographically, he is probably a New Yorker or a Californian, but definitely not a resident of Maine, North Dakota or Alaska, none of which has any members on The Forbes Four Hundred. There is also a good chance that he owns at least part of a major league sports franchise. FORBES does not keep figures on weight, height, hat size or diameter of pinky ring finger.

Of the 400 distinguished individuals on the list, 346 are males and 54 are females. A goodly number, but surprisingly not the majority, of the 400 have taken the most direct route to fame and/or fortune (usually, only the latter) with a genetic passport: A full 40% (159) inherited their way to the top.

More surprising is the number who were able to make all this money primarily by themselves. A robust 217 of the millionaires or billionaires are self-made men or women. Woman, rather: Of the 54 women on the list only one can be described as self-made: Estée Lauder.

What about the remaining 24 people on the list? They are partially self-made, having gotten their hands on modest fortunes through birth, death, marriage or some other ploy, and then parlayed them into larger, less tidy fortunes.

The Forbes Four Hundred have laudable procreative tendencies, going forth and multiplying 3.1 times on average, though not always with the same comultiplier. This fecundity may be partially explained by the fact that 108 of the 400 have been divorced at least once.

Getting divorced doesn't seem to get in the way of great wealth. Those who have thrown in the conjugal towel at least once check in with an average net worth of $819 million—and that's after deducting alimony payments—while those who have stayed the course with a single spouse report a net worth of just $617 million. The moral is unmistakable: If you're serious about getting hitched to someone you will love, honor, obey and/or cherish till death do you part, make darn sure he or she is worth taking a $200 million hit for.

Educationally speaking, it is probably a waste of time going to a prestigious college if what you really want to do is get very rich. Less than 18% of The Forbes Four Hundred went to an Ivy school. For those who care, the score is: Yale (22), Harvard (17), Penn (12), Princeton (11), Columbia (8), Dartmouth (2), Cornell (2) and Brown (2). The 8 graduates of Columbia University possess the highest net worth: an average of $967 million; this can be explained in part by the fact that no

one ever wastes any time going out for their football team. Trailing Columbia are Yale ($862 million) and Penn ($810 million). Princeton ($596 million) is far behind Columbia, by $371 million. (But Princeton's paper Tigers regularly outperform Columbia's toothless Lions on the gridiron.)

Pedagogically speaking, there are two widely divergent paths to the top of the heap. The first is to go out and get an M.B.A.; the second is to quit high school. Though the 45 M.B.A.s on The Forbes Four Hundred topped the list with an average net worth of $895 million, second place was nailed down by the ten high school dropouts, who were worth an astonishing $854 million apiece on average. This figure dwarfs the $696 million net worth of college graduates, the $621 million of folks who went to college for a few years without getting a degree, and the $540 million in average net worth held by high school graduates.

In other words, high school dropouts are worth, on average, $314 million more than their counterparts who hung around for all four years of high school. From the statistician's point of view, the message is clear: Unless you're prepared to gut it out academically all the way up to your M.B.A., you might as well pack it in at age 14. Going for the middle could cost you $314 million.

Of The Forbes Four Hundred, 73% made their fortunes in one of four fields: manufacturing (80), real estate (77), media (72) and finance (63). However, the highest per capita net worth is in technology, whose 13 representatives are worth $843 million apiece, on average, as opposed to the $553 million bagged by those whose fortunes are in real estate. Bringing up the rear are engineering/construction (3) and industry (2), whose members also report the lowest average net worth ($420 million).

More than one in five members of The Forbes Four Hundred—82 to be exact—live in or around New York City, with Los Angeles (32), San Francisco (19), Chicago (18) and Dallas/Fort Worth (18) the next most densely populated plutocratic metropolises. With 11 members on the list, the Washington, D.C. metropolitan area has one of the highest per capita ratios of Forbes Four Hundred members.

On a state-by-state basis, New York (80), California (64) and Texas (31) lead the FORBES hit parade, with Illinois (19), Florida (19) and Pennsylvania (17) in train. One state has a disproportionately large number of megamillionaires: Arkansas. Though Arkansas is one of the poorest states, there are no fewer than 12 razorbacks among The Forbes Four Hundred.

The Arkansan Anomaly is caused by the presence of 6 Waltons, 2 Tysons (the chicken Tysons, not the fighting Tysons), and 1 Rockefeller in the same state. Toss in the Stephens brothers and J.B. Hunt, and you have the highest concentration of multimillionaires in the U.S., with the possible exception of several blocks on New York's Upper East Side. Vermont has a single entry on the list, and no, it is not Ben & Jerry, Ben or Jerry, or any combination thereof. The answer is Mansfield Freeman.

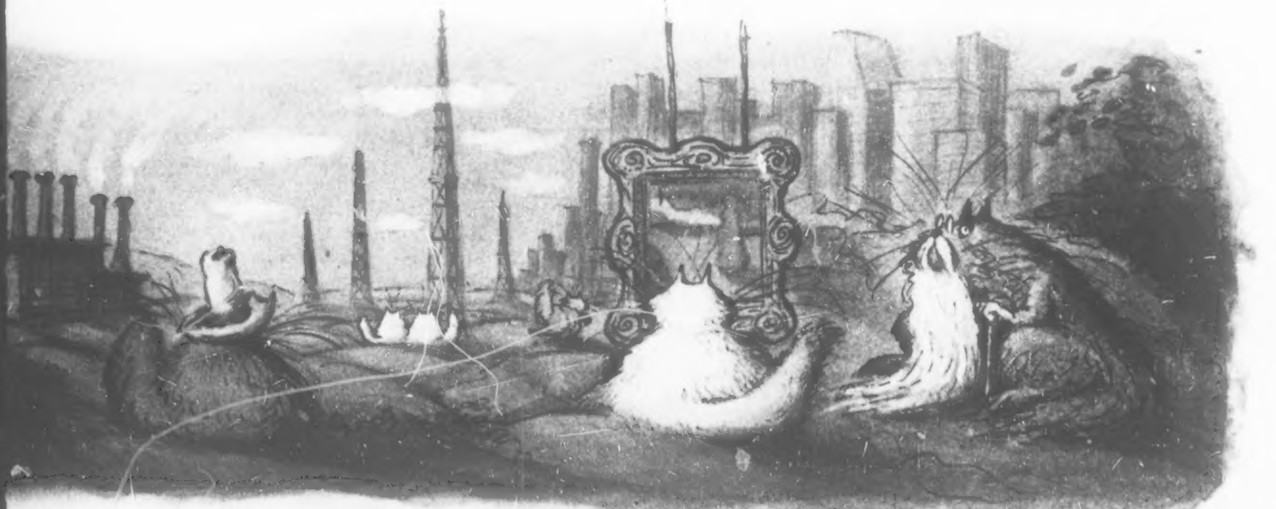
On an uplifting mythological, melting-pot note, the list includes 21 immigrants, whose average net worth is a staggering $912 million—far more than the $658 million hauled down by the native-born heavy hitters. To be sure, not all of the immigrants straggled through Ellis Island with their possessions in a weather-beaten rucksack; press lord Rupert Murdoch came in on the SST.

And note this: 21 people on The Forbes Four Hundred own at least 33% of a major league sports franchise (if the Atlanta Braves and the Miami Heat can be considered major league).

On a purely actuarial basis, the oldest member of The Forbes Four Hundred is the self-made Mansfield Freeman, aged 94, whose net worth is $360 million; the youngest is 32-year-old Caroline Marie Getty, at $330 million. At 33, William Gates is the youngest self-made entry, with a net worth of $1.25 billion.

On a decade-by-decade basis, the wealthiest members of The Forbes Four Hundred are in their 40s ($775 million), while the next closest age group consists of the four folks who are closing in on 100; they have an average net worth of $685 million. Intriguingly, while nonagenarians have an average net worth of $685 million, octogenarians have a net worth a full $105 million less. Must be those ten extra years of interest collected from jumbo CDs.

Only two of The Forbes Four Hundred have been in Chapter 11. But as articles elsewhere in this issue note, times are changing in ways that could make this last statistic the most interesting of all in the next few years. ■



RULES OF THE CHASE

OUR ESTIMATES of people's net worth are deliberately conservative. It is possible to say with some confidence that a person is worth more than a given amount; it is often extremely difficult or impossible to establish exactly how much more. Our basic operating principle is to think in terms of how much a prudent buyer, knowing what we know as we go to press, might be willing to pay for a person's net assets.

To arrive at coherent estimates of wealth, Forbes adopts a number of basic rules:

- Blocks of publicly traded stock are priced at the market close on Sept. 8.
- Privately held companies are valued according to estimated revenues and earnings and to prevailing price/earnings ratios for publicly traded companies in similar businesses. In some instances, multiples of cash flow are used.
- When earnings and cash flow aren't known or are suspect, we adopt rule-of-thumb conventions. In the current market, newspapers, for instance, can be valued at two or more times revenues, less debt. Television and radio stations, cable systems and some newspapers are valued for us by authoritative media brokers who track them professionally *(see Acknowledgments, p. 358)*.
- Among oil and gas producers we rarely go beyond putting fair valuation on their reserves, to be conservative. Some oil and real estate magnates have substantial assets not in their own names, so in one or two cases we were forced to rely on consensus estimates of knowledgeable peers. These estimates, naturally, are treated cautiously.

The fortunes of the very rich are, of course, difficult to calculate. Often it isn't even clear exactly who owns a great fortune. It is frequently parked, at least partly, in the names of the immediate family or concealed in private investment companies. Or, more difficult to find, it is held in trusts, where separate elements of ownership (control of principal, receipt of income, power to name heirs, etc.) are deliberately spread among different people to defend against inheritance tax laws.

- In the matter of trusts and other intrafamily arrangements, we proceed on a case-by-case basis, applying common sense. Most plainly exist to carry out a normal pattern of inheritance (to husbands, wives or offspring) and to minimize inheritance taxes. We look at who controls the wealth. Trusts are generally attributed to the person who created the wealth, if still alive and in control; or, if that person is not alive, to the principal controlling family member or members (and not the family lawyers).

Obversely, spendthrift trusts, which are meant to keep control out of the hands of beneficiaries, are not credited to the beneficiaries; only estimated trust income is counted.

For an example, consider the Getty family. For years Gordon Getty, as sole trustee of the major family trust, made all investment decisions—such as selling Getty Oil to Texaco—without any other family members. He also controlled distribution of trust income for himself, one brother, and nieces and nephews.

The principal was never his to bet at the track or spend on wine, women and song. But otherwise his power was nearly absolute, and he already had more spending money than he could use outside the trust. In a practical sense he differed little from the outright heir who chooses not to spend capital but rather to manage responsibly a fortune for himself and his family. We attributed the fortune to him then.

But the family went to court. He no longer acted as trustee. He remained on our list, but at a lower level reflecting his estimated personal assets, while control of the trust remained in court-ordered limbo. Now the Getty trust is broken up, and other family members have acquired similar powers over their portions and are included this year.

Lawyers sometimes say a trust is "owned" by those who ultimately will receive the principal. Usually, that means the next generation of the family in question. But, in fact, the next generation often has no power to spend or invest principal or to disburse income to themselves.

It is difficult to take such "ownership" seriously, or to count so powerless an "owner" as one of the richest people in America. It is true that a controlling person's powers may be weakened by the limitations of a trust. But every other party's claim to present ownership is far weaker still.

Irrevocable charitable trusts and foundations are not counted as personal wealth at all.

Wealth in the names of spouses and other immediate family members is sometimes assigned to the principal family member, especially where ties are close. Where a family member's shares are sufficient to entitle him or her to a place among the richest people in America, however, we generally list him or her separately. And this practice is, of course, also followed where immediate family members have split because of divorce or other internal family differences.

BILLIONAIRES

John Werner Kluge

Metromedia. Charlottesville, Va.; NYC. 75. Twice divorced, remarried; 3 children. German-born, poor, arrived Detroit 1922. Scholarship Columbia; economics degree 1937. John bought radio station 1946 (Silver Spring, Md.); built string of radio, TV stations; formed Metromedia; added billboards, Harlem Globetrotters, Ice Capades, cellular phone. Convert to Catholicism 1981. Liquidated Metromedia assets in dramatically profitable 1984 buyout; realized $4.65 billion before taxes, debt. Diversified: started computerized billboard painting company, raised Orion Pictures stake to near 70%, bought Ponderosa Steak chain, etc. Started "friendly" LBO firm with partners Stuart Subotnick, Jack Perkowski—first purchase: industrial equipment divisions of Stanadyne for $200 million. Metromedia recently bought ITT telecommunications divisions, increasing long-distance subscriber base to 510,000. Personally bought 80,000 acres in Scotland. But biggest gain in value from premier cellular territories: NYC, Philadelphia, New Jersey. With values more than tripled in year, cellular easy sale at $2.6 billion. Net worth over $5.2 billion.

Louis Psihoyos/Matrix

John Werner Kluge

Warren Edward Buffett

Stock market. Omaha. 59. Married, 3 children. Father stockbroker, served in Congress. First stock purchase, age 11. M.B.A., Columbia; disciple of innovative financial wizard Benjamin Graham. Apprenticed with Graham 1954; used $100,000 to form own investment firm 1956. Dissolved 1969 after thirtyfold growth, no down years (didn't like market prospects). Bought Berkshire Hathaway textile mills 1965 ($12/share); company became vehicle for profitable diversification, investments; textile operations closed 1985 (recent stock price: approx. $7,000/share). Annual report popular reading for genial humor, revelation of master's investments. Long-term investor seeking fundamentals; good management currently in place. Invests "meaningful amounts": $517 million in ABC Broadcasting, $700 million in Salomon Brothers, etc. Withdrew Mutual Savings & Loan of Pasadena from U.S. Savings League over "disgraceful" attempts to weaken capital requirements in S&L bailout. Wealth to be left in trust for two causes: population control, nuclear disarmament; children to receive only token amount, so they won't "do nothing." His 45% Berkshire Hathaway worth over $4.2 billion.

Bonnie Schiffman/Onyx

Warren Edward Buffett

Sumner Murray Redstone

National Amusements, Inc. Newton Centre, Mass. 66. Married, 2 children. Broke Japanese codes during WWII. Graduated Harvard Law School 1947 in top 12 of class. Practiced law briefly. Entered theater business 1954; took over father's drive-in theater chain, built into 400-screen National Amusements Inc. (estimated 1988 sales, $140 million). As investor, huge gains on Twentieth Century Fox, Columbia Pictures takeovers, MGM/UA Home Video buyback. Badly burned in 1979 Boston hotel fire, survived by

Sumner Murray Redstone

clinging to ledge. Taught entertainment law class Boston U. Bought entertainment giant Viacom, valued at $3.4 billion (Showtime, The Movie Channel, MTV, cable, radio, TV stations) 1987. Took public next day, his 83% worth $2.5 billion. Battled John Kluge *(which see)* for control of Orion Pictures; cashed out for approximately $18 million profit. National Amusements, Viacom, etc. worth at least $2.88 billion. "What did I know about MTV? I only knew I couldn't stand looking at it."

Ted Arison

Carnival Cruise Lines. Miami Beach. 65. Divorced, remarried; 2 children by first marriage, 1 adopted in second. Palestine-born son of largest Israeli shipowner. Quit college for British army's Jewish brigade 1942. To New York 1952, lived on $10 a week. Started short-lived cargo line; then air cargo firm, took public, sold out. Saw potential in mass-market cruise business, but joint venture with Norwegian Caribbean Lines ended in vitriolic lawsuit. With schoolmate Meshulam Riklis *(which see)* formed Carnival. In 1972 maiden cruise ran aground with 300 travel agents aboard; bought out Riklis 1974 for $1. Line has been profitable ever since. Now world's largest by passenger count with seven "fun" ships—each has full-scale casino catering to Middle America, usually fully booked. In January bought travel and tourism activities of Holland-America Line. Son Micky, 40, president and CEO. Also operates Nassau casino. Took Carnival public 1987; his and family's 80%, other holdings (Ensign Bank, Atlanta real estate firm, share of Miami Heat basketball franchise) worth at least $2.86 billion.

Gerald Davis

Ted Arison

Ronald Owen Perelman

Leveraged buyouts. NYC. 46. Divorced, remarried; 4 children. Youngster tagged along as father built small Philadelphia conglomerate; sat on board in grade school, later attended Wharton. Borrowed $1.9 million to buy 40% of jewelry distributor 1978, built into MacAndrews & Forbes empire with pyramid power: Use junk leverage to buy undervalued assets; sell but keep cash cows; go after bigger fish. Tenacious dealster bagged Revlon for $3 billion 1986, but his $4.1 billion bid for Gillette failed. Diverse conglomerate now controls cosmetics (Revlon, Max Factor, Charles of the Ritz), drug testing (National Health Laboratories) and licorice. Sold Technicolor for $780 million (bought 1983, $125 million). Investing in media (Marvel Comics, New World Entertainment) through 57%-owned Andrews Group. Still eclectic: camping-gear maker Coleman Co., $545 million, 1989; investing $315 million in bankrupt S&L First Texas Gibralter. Net of heavy debt, worth now estimated $2.75 billion.

Bob Sacha

Ronald Owen Perelman

Samuel Irving Newhouse Jr.
Donald Edward Newhouse

Brothers. Publishing, cable TV. Father Samuel born to East European immigrants; at 16 ran *Bayonne* (N.J.) *Times.* Took over ailing *Staten Island Advance* 1922. Frugal businessman whose cost-cutting strategies produced nation's largest-circulation privately held newspaper chain. Ran business with 3 brothers; 2 sons tagged along on rounds. Knew how to fill a request: "She (my wife) asked for a fashion magazine and I went out and got her *Vogue.*" Also rest of Condé Nast 1959. Died 1979. Estate tax case still unsettled: IRS wants $600 million, brothers offer $47 million. Si: NYC. 61. Divorced, remarried; 3

Bruce Zake

Samuel Irving Newhouse Jr.

Robin Platzer

Donald Edward Newhouse

children. Chairman, supervises magazines (total circ. 9.5 million: *New Yorker, Gourmet, Vanity Fair, Parade,* etc.), also Random House. 4 a.m. workday starts. Son Samuel III *Jersey Journal* publisher. Donald: 60. Married, 3 children. *Advance* president, runs 22 papers (total circ. over 3 million), including Newark *Star-Ledger*, Portland *Oregonian*, New Orleans *Times-Picayune*; cable TV (over 1.1 million subscribers). Son Steven, *Jersey Journal* editor. Publishing empire, net of tax case, possible debt, worth $5.2 billion.

Barbara Cox Anthony
Anne Cox Chambers

Sisters. Inheritance. Daughters of country school teacher, reporter James Middleton Cox, who bought *Dayton* (Ohio) *Daily News* 1898 for $26,000. Ohio governor 3 times, lost as Dem. presidential nominee 1920, with running mate FDR. Returned to media, built empire with flagship *Atlanta Journal & Constitution* 1939; d. 1957. Son James Jr. diversified into broadcasting, cable; antitrust forced spinoff 1964 Cox Communications; died 1974. Daughters hold 98% Cox Enterprises, now 18 dailies, 10 weeklies, 7 TV stations, 12 radio stations, 1.5 million cable subscribers, Telerep (top billing TV rep firm), etc. Closed Florida's oldest newspaper, *Miami News*, 1988. Anne: Atlanta. 69. Divorced, 3 children. Atlanta society hostess. "Late bloomer" in public affairs, became civic leader: Atlanta's first woman bank director (1973); ambassador to Belgium for friend Jimmy Carter. Barbara: Honolulu. 66. Divorced, widowed, remarried; 2 children. Ranches Hawaii, Texas, Australia. Third husband Garner Anthony, 60, ran company 17 years, completed $1.3 billion buyout/merger of Cox Communications 1985. Son James C. Kennedy, 41, chairman 1988. Both women on board; Anne chairwoman Atlanta newspapers, Barbara chairwoman of Dayton newspapers. Together, worth at least $5 billion.

Sabine Weiss/Rapho

Barbara Cox Anthony

Henry Ross Perot

Electronic Data Systems. Dallas. 59. Married; 4 daughters, 1 son. Son of Texas cotton broker, delivered newspapers in poor black neighborhood where others feared to go age 12; earned Eagle Scout badge in least time permitted. Annapolis; left Navy after 4 years. Took IBM sales job, failed to convince IBM to sell data processing services; formed EDS 1962 with $1,000 of wife's savings. "My wife still wants to know why everything's in both our names." Stock crash 1969 cost him $1 billion on paper; shrugged off. Earned $1.4 billion pretax in stock, cash on sale of EDS 1984; bought off with more by GM board after he offered "constructive criticism." EDS clone Perot Systems started last year. no-bid contract with post office derailed by protests from GM: "It's the American way." Injected $20 million into Steve Jobs' Next; helped bankroll I.M. Pei's Morton H. Meyerson Symphony Center in Dallas (so named to honor former EDS president). Son H. Ross Jr. developing space for "global manufacturing" at new airport outside Dallas. Net worth, after research correction, estimated $2.5 billion.

Phil Huber/Black Star

Henry Ross Perot

Jay Arthur Pritzker
Robert Alan Pritzker

Brothers. Financiers, manufacturers. Progenitor Nicholas Pritzker to Chicago from Kiev 1881; started law firm 1902; joined by his 3 sons; still Pritzker & Pritzker today. Lawyer son Abram (A.N.) branched into real estate, light manufacturing late 1930s; d. 1986. A.N.'s sons multiplied holdings. Financial wizard Jay: 67. Married, 4 children. Studied law, used father's credit to help finance own deals. Started Hyatt Hotels 1957; run by brother Donald (d. 1972); known for extravagant architecture; expanding under Jay's son Thomas. Robert: 63. Divorced, remarried; 5 children. The family engineer. Runs over 60 low-tech manufacturing, service firms through Marmon Group (1988 earnings top $200 million): "We don't bet the farm on things." With Wilhelmson shipping family of Norway, family outmaneuvered Ted Arison *(which see)* in bid to acquire Royal Admiral Cruise Lines 1988. Two of Don's 3 children also active in family enterprises. Total Pritzker wealth probably exceeds $4.7 billion.

Kevin Horan/Picture Group

Robert and Jay Pritzker

A. Alfred Taubman

Real estate. Bloomfield Hills, Mich. 65. Divorced, remarried; 3 children. Father Phil was Detroit custom home builder; Al artistic as child, studied fine arts in college; dropout from U. of Michigan to work in construction. Took $5,000 loan to start own firm 1950; switched from contracting to development. Built large regional malls 1960s; uses sense of art and architecture to create chic, harmonious settings designed for retailing; obsession with detail leads to stringent leases and store design requirements. Now operates 19 exclusive malls. Led Ir-

Adolph Alfred Taubman

vine Ranch buyout 1977; earned $150 million on 1983 sale. White knight for Sotheby's 1983; went public 1988, price skyrocketed. Retailer himself: bought department stores Woodward & Lothrop, Wanamaker. Considers all investments retailing-related: "Our consumer society is not driven by the satisfaction of basic needs. It is fueled by fantasy, flight and excitement of a possible purchase." Personally macho, blunt, self-confident, yet highly sensitive to criticism, even with net worth at $2.15 billion.

Lester Crown
(and family)

Inheritance, industrialist. Wilmette, Ill. 64. Married; 7 children, 3 in business. Father renowned Chicago financier "Colonel" Henry Crown, 93, built empire on small sand-and-gravel firm, Material Service Corp., 1919. Merged with General Dynamics 1959 for stock, now 22% stake. Amassed real estate, including Empire State Building; sold reluctantly 1961, estimated $31 million profit. Brother Irving (d. 1987) "the operating man," Henry "the conceptual man." Elder son Robert was heir apparent, died of heart attack 1969. Mantle passed to Harvard M.B.A. son Lester: "There has to be a yes-or-no person." Irving's son-in-law Charles (Corky) Goodman, 55, acts as right hand. Lester, son James, 35, on GD board. Real estate partnership with Tishman Speyer; recent divestitures NYC, Chicago office buildings netted estimated $150 million profit. With real estate, stock (including Maytag, Vulcan Materials, TW Services), interests in New York (baseball) Yankees, Chicago (basketball) Bulls, Yes-Or-No Lester controls family fortune, wants off Forbes Four Hundred: "You would be more embarrassed than words could tell if you knew what my own net worth was, no matter what the family net worth was." FORBES estimates it's at least $2.15 billion.

John Madere

Lester Crown

Edgar Miles Bronfman

Seagram Co. NYC. 60. Married 4 times (twice to current wife); 7 children. Father Samuel got leg up on U.S. liquor business during Prohibition. Took over rival Joseph E. Seagram & Sons Ltd. 1928. Reportedly Canada's largest private landowner 1966; properties then worth $165 million. Sons took business 1971; Charles, Canadian subsidiary; Edgar, American. Seagram Co. Ltd.: more than 275 brands of distilled spirits, some 400 brands of wine; worldwide recognition. Edgar Jr., 34, president & chief operating officer 1989. Skipped college for show biz career, produced movie age 17. Edgar Sr., president World Jewish Congress; travels globe in private jet ("777 Sugar Whiskey") seeking religious freedom for Jews worldwide. His 16% Seagram plus other assets worth at least $2 billion.

Anthony Savignano/Ron Galella

Edgar Miles Bronfman

Leslie Herbert Wexner

Limited, Inc. Columbus, Ohio. 52. Single. Dropped out of law school; entered parents' clothing store 1961. Disagreed on retailing strategies. Leslie opened store "his way" (specialized in women's sportswear) with loan 1963. Success. Built chain. Went national using fast trend-spotting, faster distribution, moderate prices. Overextended in late 1970s: Earnings dropped 55% 1978. Then back on track; even fared well in women's apparel slump 1988: Lean inventories prevented merchandise buildup. Expanded through acquisitions; moved into men's apparel. After nearly freezing to death on mountain 1981, determined to use time purposefully: now active in Jewish, civic charities. Stock, other assets worth $2 billion. Secure at last: "If the world goes to hell, I can earn a very good living as a sweater buyer."

Joyce Ravid/Onyx

Leslie Herbert Wexner

David Packard

Hewlett-Packard. Los Altos Hills, Calif. 77. Widowed; 1 son, 3 daughters. Phi Beta Kappa, Stanford scholar-athlete: basketball, football, track. Founded Hewlett-Packard Co. 1939 in Palo Alto, Calif. garage with $538 and Stanford buddy William Hewlett *(which see)*. Invented revolutionary audio oscillator; sold first one to Walt Disney for movie *Fantasia*. Wives worked to support businessman Hewlett and engineer Packard until company clicked. Fifty-year anniversary 1989: garage known as birthplace of Silicon Valley, designated California historical landmark. Packard: "I'm not very strong on reminiscing. I think we ought to be looking forward instead of backward." H-P among world leaders electronics, computers: 1988 sales $10 billion. Acted as Richard Nixon's deputy defense secretary 1969-71, chairman of Ronald Reagan's Blue Ribbon Commission on Defense Management 1985-86. Decided 1988 to donate most of fortune to David and Lucile Packard Foundation; transferred 2 million shares worth $110 million so far. Packard's remaining stock worth $1.9 billion.

Jim Karageorge

David Packard

Harold Clark Simmons

Investments. Dallas and Santa Barbara, Calif. 58. Twice divorced, remarried; 4 daughters. Son of Texas schoolteachers. Loan officer, bought drugstore with $5,000 equity, age 29. Created 100-store chain, sold to Jack Eckard Corp. for $50 million stock 1973. Built conglomerate via hostile takeovers: from chemical, oil services, timber, sugar, fast food to locks and hardware. Finances most business ventures with own funds. "I don't see myself as a risk-taker. In my business, the odds are with me." Most assets in Valhi Corp., went public 1987. Also real estate holdings Colorado, southern Louisiana. This year, sending messages: increased stake in Lockheed to over 9%, received FTC approval to buy more than $15 million in Paccar, Phelps Dodge, Chrysler, Inland Steel; offered to buy Georgia Gulf Corp. for $1.3 billion. Says traditional takeovers becoming too expensive: "I am seriously considering becoming a minority shareholder and not trying to take over the company." Active philanthropist: $10 million to Dallas-based arthritis research center 1985 (Simmons longtime arthritis sufferer), $41 million to U. of Texas Southwestern Medical Center 1988. Says goal is to build foundation with assets equal to world's largest (Howard Hughes Foundation, $5 billion). Family man; skier, tennis player. Stock, real estate worth $1.9 billion.

Steven Pumphrey

Harold Clark Simmons

Donald Leroy Bren

Real estate. Newport Beach, Calif. 57. Twice divorced, 3 children. Hollywood rich kid: dad late commercial real estate developer/movie producer Milton Bren, stepmother actress Claire Trevor; grew up in Beverly Hills. Attended U. of Washington on skiing scholarship; lost Olympic bid 1956. After Marines, borrowed $100,000 to build first home 1958; sold his homebuilder Bren Co. to International Paper for $35 million 1970; bought back 1972 for reported $22 million. Big move 1977: with Al Taubman, Milt Petrie, Max Fisher, Herb Allen *(all of which see)*, others, bought Irvine Ranch for $337 million. Too many cooks: squabbles with Taubman ("Each of their egos could fill the room"); bought out most partners 1983 for $518 million; ruling imminent in Michigan court battle with Joan Irvine Smith, litigious granddaughter of Irvine Co. founder, over buyout price. Star fundraiser for George Bush; honorary delegate at 1988 convention. But "I want to stay out of the spotlight any way I can." Hard to hide one-sixth Orange County (64,000 acres), fortune estimated at least $1.85 billion.

John Harding

Donald Leroy Bren

Sam Moore Walton
S. Robson Walton ★
John T. Walton ★
Jim C. Walton ★
Alice L. Walton ★

Father, sons, daughter. Wal-Mart Stores. Sam: Bentonville, Ark. 71. Married, 4 children. Born Kingfisher, Okla.; worked to help support family during Depression (delivered paper, milked cows). Began at J.C. Penney for $85/month, stateside MP WWII. Opened Ben Franklin store, Newport, Ark., 1945 with money saved in Army; lost lease 1950; started over in Bentonville with brother James L. *(which see).* Proposed discount store concept for small towns: Ben Franklin not interested. Opened first Wal-Mart Rogers, Ark., 1962. Went public 1970, expanded; now over 1,300 Wal-Mart stores, $20.7 billion sales 1988, third-largest retailer in U.S. No longer CEO; still travels weekly checking on stores; pilots own small plane, hunts quail. Opened first Hypermart USA 1987; each the size of 5 football fields. Family's 39% Wal-Mart owned by Walton Enterprises, a family investment firm becoming partnership to avoid double taxation on dividends. S. Robson: Bentonville. 45. Divorced, remarried; 3 children. Wal-Mart vice chairman, secretary, general counsel. Law degree, Yale. Bicyclist, races in competitions. John: San Diego. 44. Married, 2 children. Vietnam vet. Limited involvement Walton Enterprises; owns shipbuilding co. San Diego. Also Arizona crop dusting co. Jim: Bentonville. 41. Married, 4 children. President Walton Enterprises, runs family banks, property investments. Architecture buff; interested in preservation of historic buildings. Alice: Rogers, Ark. 40. Twice married; twice divorced. With $19.5 million from Walton Enterprises, started up Llama Co. 1988: combination broker-dealer, fixed-income portfolio manager. Puts in 60-hour weeks. Has 900-acre ranch (cattle, horses). Each sibling, father equal partners in holding company with Wal-Mart stock, other assets worth $9 billion.

Louie Psihoyos/Matrix

Sam Moore Walton

Robert Edward (Ted) Turner III

Turner Broadcasting System. Roswell, Ga. 50. Twice divorced; 2 children by first marriage, 3 children by second marriage. Compulsive daredevil: once drank bottle of Chivas in 10 minutes to win a bet. Saved late father's billboard company; started superstation WTBS Atlanta 1976, cable news channel CNN 1980, Turner Network Television (TNT) 1988. In between won America's Cup with *Courageous*; caught flak for appearing on national television less than sober. Now supplies about 31% basic-cable viewing. Went after CBS; lost; bought $1.4 billion MGM film library 1986. Made enemies, prompted congressional hearings coloring cherished black-and-white films. Got into jam 1987; after debt bailout from cable operators, company thriving. "Mouth of the South" has plenty to talk about: stock up fivefold since Jan. 1988. With personal interests, now worth at least $1.76 billion.

Louie Psihoyos/Matrix

Robert Edward (Ted) Turner III

Donald John Trump

Real estate. NYC. 43. Married, 3 children. Father Fred built Brooklyn and Queens apartments; Donald to New York Military Academy for high school. Fred: "He was a pretty rough fellow when he was small." Joined family real estate business after Fordham, Wharton. Moved on Manhattan 1975: began 1,400-room Grand Hyatt at Grand Central Terminal 1975; topped out opulent Trump Tower NYC 1983; sold condos for $275 million, kept lucrative commercial portion. Moved on Atlantic City 1984: opened Harrah's Trump Plaza casino, bought out Holiday Corp.'s interest, renamed Trump Plaza; bought Trump Castle from Hilton, $320 million, 1985. Bought 400-room NYC landmark Plaza Hotel ("my Mona Lisa") for heady $400 million 1988. Full toy box: "The man in the street, the little guy, digs the limo, the helicopter, the 727." "Trumped" Merv Griffin *(which see)* in Resorts deal 1988, getting Taj Mahal casino and $63 million management contract: "He gave me all his money." Landed Trump Shuttle from ailing Eastern Air Lines for $365 million 1989; now back up to 50% market share: "It's going to be a real glamour scene." Plans new television game show *Trump Card*; also new book in works. Wants out of "lower echelons" of mere billionaires; rising value of Atlantic City casinos brings to estimated $1.7 billion.

George Lange/Outline

Donald John Trump

Charles F. Feeney

Duty Free Shoppers, other investments. London. 58. Married to French woman, 5 children. Founded Duty Free Shoppers in Hong Kong 1960 with classmate at Cor-

Charles F. Feeney

nell School of Hotel Administration, built into world's largest duty-free retailer. Psyched out Japanese tour guides, Japanese tourists (DFS' main customers—tour guides lavished with commissions for guiding to his stores). Left day-to-day management in early 1970s to concentrate on investments of enormous cash flow through Bermuda-based General Atlantic holding company, Hong Kong/San Francisco-based InterPacific: resort hotels in Guam and Saipan; Tahiti shopping center; Hawaii retail clothing chains; Texas discount clothing chain; reportedly, retail record chain in Southeast, posh cashmere store in London, magazines in England. Called high-strung, fast-talking, fast-thinking, frugal: "He never stops." Flies economy class. With 40% DFS, other assets, worth over $1.7 billion.

Charles de Ganahl Koch
David Hamilton Koch

Brothers. Oil. Sons of Fred (d. 1967), cofounder of Koch Engineering Co., 1925. Developed thermal cracking refining process to squeeze extra gas from crude, 1928; Stalin was customer. Upon Fred's death, four sons inherited $250 million (sales) oil marketer; renamed Koch Industries. Charles became aggressive chairman; built new headquarters, bought refinery, moved into chemicals. Now second-largest closely held company in nation after Cargill (reportedly sales $16 billion; about $400 million net earnings). Charles: Wichita, Kans. 53. Married, 2 children. Three degrees MIT; management consultant before managing Koch. David: NYC. 49. Single. Also consulted before joining Koch 1970; now executive VP. Family battle 1981-83 over control with brothers William, Fred *(see both)*: Bill (David's twin) claimed Charles hoarded power, withheld information; sued for mismanagement; Charles claimed Bill had

Charles de Ganahl Koch

Andy Freeberg

David Hamilton Koch

REGIONAL FLIGHT

ATR 42-ATR 72

The cooperation between AEROSPATIALE and AERITALIA has resulted in new aircraft ATR 42 and ATR 72, first editions of the ATR family. These new generation turbo-prop jets benefit from recently developed state-of-the-art technology. This family of aircraft was designed so that their seating capacity can be extended from 46 to 70 seats in answer to airline passenger traffic fluctuations.
GEOGRAPHIC PRESENCE: Keeping ahead of airline needs on 5 continents.

THE TOTA

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"various psychiatric ailments." Settled by $1.5 billion buyout 1983. David: "They wanted cash and they got it. But we got the company." Better than good deal: Charles', David's 80% Koch Industries, etc. now worth at least $3.4 billion.

Harry Brakmann Helmsley

Real estate. NYC and Greenwich, Conn. 80. Divorced, remarried; childless. Harry, son of dry goods salesman, moved to Bronx with family in 1920s; worked in mailroom of real estate firm; later collected rents; partner 1938. Began buying simple, unpretentious buildings in 1930s; they matched Harry's unassuming manner; became Quaker 1940. Pioneered syndication with late Larry Wien; Harry brokered buildings, reinvested commissions; by 1950s prime buildings. Syndicate bought Empire State Building 1961. Today Helmsley-Spear, Inc. controls over 50 million sq. ft. commercial, 50,000 apartments, 13,000 hotel rooms nationwide. Divorced to marry star broker Leona Roberts 1972; together stepped out as socialites, built lavish Helmsley Palace: "I am building the world's finest hotel." Leona ("Rhymes With Rich") faces sentencing November after conviction for tax evasion; Harry declared mentally unfit to stand trial, said to have strokes. Helmsley-Spear, lacking leadership, slipping from once-held top position in NYC. Equity still worth $1.7 billion. "I prefer making money to spending it."

Ron Galella

Harry Brakmann Helmsley

Henry Lea Hillman

Industrialist, venture capitalist. Pittsburgh. 70. Married, 4 children. Cool-headed son of fiery coal-steel-gas magnate John Hartwell Hillman Jr., who nipped at Mellon family heels, built Pittsburgh Coke & Chemical, Texas Gas Transmission, etc. Henry joined business 1946, took over after father's death 1959. Sold smokestack assets, bought real estate, light industrials;

Lynn Johnson/Black Star

Henry Lea Hillman

LOGIC

TECHNICAL PRESENCE: a maintenance network ensures a round-the-clock availability (Toulouse, Washington D.C., Singapore).
TECHNOLOGICAL PRESENCE: concept of a new generation of aircraft.
FINANCIAL PRESENCE: financial advisor.

BUSINESS PRESENCE: 4 marketing centers throughout the world.

ATR

L SYSTEM

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holdings estimated $300 million 1969. Science/technology follower: Invested in Silicon Valley early 1970s via venture capital funds, later on own. Also backed LBO shops, including early Kohlberg Kravis Roberts *(which see)*; later his own: Copeland Corp. Recent investments: Cytel Corp., fledgling California biotechnology firm; now developing 1,400-acre Pacific resort. Director GE. Private. Wife, Elsie, chaired Bush Pennsylvania campaign; children not in business. Apparently estranged stepbrothers Howard, Tatnall *(which see)* have one-third interest in Hillman Co. Henry's share believed worth over $1.7 billion.

Samuel Jayson LeFrak

Real estate. NYC. 71. Married, 4 children. French architect father, arrived U.S. 1905; founded Lefrak Organization construction firm. Son Samuel joined company after U. of Maryland; took control 1948. "Centerpiece" of real estate empire, 4,500-unit LeFrak City in Queens. Developed over 94,000 inexpensive units nationwide (37,000 NYC). Latest project, with Mel Simon *(which see)*, Newport, N.J.: $2.4 billion, 9,000 apartment units, 4.3 million sq. ft. office space to be built on abandoned New Jersey railyards; exuberant, Sam calls it "eighth wonder of the world." Son Richard president Lefrak Organization. Also entertainment, music publishing business (daughter has own music business); oil, gas interests. Knighted by King of Norway 1987. Philanthropic, art lover. Considers self "man of the people." Net worth at least $1.7 billion.

Michele Singer/Outline

Samuel Jayson LeFrak

Marvin Harold Davis

Oil, real estate, entertainment. Beverly Hills, Denver. 64. Married, 5 children. Father Jack, British-born boxer, wove fortune in NYC's garment district; began wildcatting 1940s. Marvin: NYU, joined dad 1947; "Mr. Wildcatter" scooped up cheap oil leases in Rockies. Marvin's guru: lengendary H.L. Hunt ("Son, the guy that drills the most has the chance of coming up with the most"). Invented "Davis deal": find 3 investors to finance, keep 25% of deal for self. Marv came up with $630 million selling some oil properties to Hiram Walker 1981; oil now small part of fortune. Was frequent real estate and oil partner Aetna Life; 1985 Aetna suit charging that Davis "misrepresented" some wells' results continues. Bought with Marc Rich *(which see)* 20th Century Fox. Bought out Rich, sold in stages to Rupert Murdoch *(which see)*; kept prime resorts Pebble Beach Co., Aspen Skiing Co., some $350 million profit. Bought Beverly Hills Hotel from Ivan Boesky for $135 million 1986; flipped to Sultan of Brunei 1987 for $200 million. Bought 2% Lorimar. Hollywood party animal: "I love this stuff, the people and the glamour." Nourishing his 300 lbs., in 1989 tried biggest move yet: $6.2 billion bid for UAL. Sitting on cash, real estate, oil, etc., estimated at least $1.7 billion.

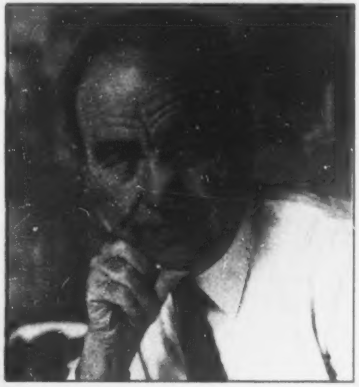
Phil Roach/Photo reporters

Marvin Harold Davis

Keith Rupert Murdoch

The News Corp. Ltd. Australia, London, NYC. 58. Divorced, remarried; 4 children. Oxford 1952. Trained on Fleet Street. At 23, after death of father (managing director *Melbourne Herald* parent), took over *Adelaide News*, developed trademark sensationalist headlines. Diversified into magazines, TV; also into U.S., U.K.: *Boston Herald, New York* magazine, Twentieth-Century Fox, Fox Broadcasting, *TV Guide*. Trying to build fourth U.S. national network through Fox Broadcasting (breaking even this year after heavy losses—about $100 million since 1987). Naturalized 1985. Recently forced to sell *New York Post* by FCC regulations legislated by longtime nemesis Teddy Kennedy ("liberal totalitarianism"). Debt load frustrating to acquisition thirst; bidding up for MGM/UA anyway; plans new corporation with 20% stake, rest outside investors, to raise money. Murdoch's 49% News Corp., other assets, worth about $1.7 billion.

Dana Fineman/Sygma



Keith Rupert Murdoch

Leonard Norman Stern

Pet supplies, real estate. NYC. 51. Divorced, remarried; 3 children. Father emigrated from Harz Mountains in Germany with 2,100 canaries obtained in payment for debt; sold birds, related products. Leonard took over at 21, bent on expansion; now rules pet supply market with over 1,200 products; 5,000 products overall; sales estimated $750 million. Reputation as tough competitor. Built separate real estate fortune developing New Jersey Meadowlands (desolate swamp situated athwart highways, railroad in sight of Empire State Building) starting 1969. Wants to build baseball stadium, bring major leagues to New Jersey. Bought left-wing *Vil-*

Adam Scull/Globe

Leonard Norman Stern

lage Voice 1985: "I'm very proud of the *Voice*, but it is sometimes a painful pride." Gave alma mater NYU $30 million gift for establishment of Stern business school last fall. Also philanthropies for homeless. Worth at least $1.5 billion.

Forrest Edward Mars Sr.
Forrest Edward Mars Jr.
John Franklyn Mars
Jacqueline Mars Vogel

Candy. Son, 2 grandsons and granddaughter of Frank and Ethel Mars, Seattle candymakers who moved to Minnesota 1920 after two failures, 1914 bankruptcy. Fortune assured with Milky Way recipe 1923. Frank (d. 1934) financed son Forrest's British candy business to keep him distant. Forrest Sr.: Las Vegas. 80s (spokesman: "Nobody's got the courage to find out how old he is"). Widowed; 2 sons, 1 daughter. Built empire abroad, returned 1940 as one-third owner; added M&M's, Uncle Ben's Rice. Bought out half-sister, got full control from rest of family 1964. Mars, Inc. now one of world's largest candy companies, also Kal Kan pet food, much else; sales estimated near $7 billion, about one-fifth from 37% share U.S. candy bar market. Secret: "Quality first, then worry about profit." Cut costs on nonessentials like cheaper wrappers. All employees including execs punch time clock. Forrest Sr. retired 1973, started Ethel M fine-chocolate boutiques Las Vegas; reportedly now selling to his children. Classic quote: "I pray for Milky Way, I pray for Snickers." Forrest Jr.: McLean, Va. 58. Married, 4 daughters. Secretive like father. Once ran Dutch unit. Now copresident, considered CEO. Pushed new candy image: gives energy, not pimples. John: Arlington, Va. 54. Married; 1 son, 1 daughter. Called brusque, strong-willed. Began in Australian operations. Jacqueline: Bedminster, N.J. 50. Divorced, remarried; 3 children. Director. Siblings said to own Mars, yet still visibly insecure at mention of father's name; four share control of secretive company worth at least $6 billion.

Greg Mathieson/MAI

Forrest Edward Mars Sr.

August Anheuser Busch Jr.

Anheuser-Busch. St. Louis. 90. Widowed, twice divorced, widowed again; 10 children. Immigrant grandfather Adolphus Busch sold business to join father-in-law's brewery 1866. Family considered Prohibition "a challenge," diversified. August Jr. joined 1922, janitor. President 1946, piloted company from lethargy back to ascendancy in U.S. brewing. Purchased baseball Cardinals 1953 to keep in St. Louis: "Something in the public interest . . . which is profitable . . . is very good business." Still active Cards president. Has said his three "major love affairs" were family, company, the "community of St. Louis." Denied city approval to build multipurpose arena, so nixed purchase of St. Louis (hockey) Blues. Autocratic, workaholic son, August III, 52, now runs company. Maintains industry leadership with vigorous, innovative marketing; insists on top-quality staff. Father's shares now worth $1.5 billion.

Frank Oberle/Photographic Resources

August Anheuser Busch Jr.

Robert Muse Bass

Oil, investments. Fort Worth. 41. Married, 2 children. Third son of oilman Perry Richardson Bass, who expanded oil holdings inherited from tycoon uncle Sid Richardson (d. 1951). Perry retired 1968, left family empire to sons. Eldest, Sid *(which see; also Lee, Edward)*, steered out of oil into stocks (Disney, Texaco, etc.), real estate. Robert (also Andover, Yale, Stanford business grad) felt overshadowed, split 1983, moved one floor down in Bass-built Fort Worth office tower. Sold most of Disney stake; shrewd investments since: media (Taft Broadcasting, cable TV, Times Publishing), real estate (Westin Hotels, etc.), information (bought Bell & Howell, bid for Macmillan). Bought into biggest S&L buyout, American S&L

Ben Weaver

Robert Muse Bass

Assoc. of Calif. Partners with Shearson, Amex, Equitable in LBO outfit Acadia Partners. Avoids press, but rumored political ambitions. Chairman National Trust for Historic Preservation, paid $2 million for U.S. Grant's Georgetown home 1985. Own investment gains to date believed to exceed his share of family fortune; total worth at least $1.44 billion.

Ray Lee Hunt

Inheritance, oil, real estate. Runs fortune for the "second family" (third, chronologically) of H. L. Hunt, who married Ruth Ray and adopted kids 1957 after death of first wife 1955 (long kept families secret from each other; *see Rose Hunt, Hill*). Ray Lee: Dallas. 46. Married, 5 children. His mother, Ruth Ray Hunt: Dallas. 72. Widowed, 4 children. His sister Ruth June: Dallas. 44. Single. Sister Helen: NYC. 40. Divorced, remarried; 6 children. Sister Swanee: Denver. 39. Divorced, remarried. Family inherited Hunt oil company, etc. 1974; "amicably" split from first family. Fortune run by Ray: conservative businessman, turned company around, expanded. Gigantic oil strike North Yemen 1984; 10% Beatrice oil field in North Sea. Also Woodbine Development, real estate around Dallas, Fort Worth. Started *D* magazine, has others. Also active civic affairs. Ruth June professional Christian speaker-singer; Swanee and Helen help social causes for mentally ill, poor. Not involved in first family silver play disaster; fortune of second family worth at least $1.4 billion.

Steven Pumphrey

Ray Lee Hunt

Edward John DeBartolo

Shopping centers. Boardman, Ohio. 80. Widowed; 1 son, 1 daughter. Said to have 178 IQ. Started in stepfather's contracting business writing bids age 13. Engineering at Notre Dame; Army Engineers WWII.

Edward John DeBartolo

"I decided I wasn't going to let anybody guide my destiny. I decided to get into the development end of everything." Started own firm 1944: homes for returning vets. Realized suburbanites would need retail outlets: first strip stores 1949. Giant risk, giant success: Added huge regional malls 1960s. Mr. D now "King of malls" with 89 million sq. ft. "We've never taken a step backward, no matter the time, economic conditions or financing." Now takeovers: funded Robert Campeau acquisition of Allied, Federated Stores; funded Paul Bilzerian takeover attempts, but agreed to pay back $2.7 million after SEC charges. Gave $33 million to Notre Dame this year. Net worth now estimated at least $1.4 billion. Still maintains grueling 7-day work week: "I can't understand this business of retirement."

Walter Hubert Annenberg

Publishing. Wynnewood, Pa.; Rancho Mirage, Calif. 81. Divorced, remarried; 1 daughter (1 son deceased). Son of Moses Annenberg, founder predecessor Triangle Publications (*Philadelphia Inquirer, Daily Racing Form*); died 1942. Walter inherited age 32, built up. Started *TV Guide* 1953, turned it into largest-circulation magazine in U.S.; household word, phenomenal money machine. Also *Seventeen, Good Food.* Sold *Inquirer* 1970 to Knight-Ridder. Ex-ambassador to Court of St. James's (1969-74). Sale of Triangle to Rupert Murdoch (*which see*) for $3.2 billion 1988 a stunner. Has given over $1 billion to foundations, philanthropies. With his share of Triangle, Impressionist art collection, General Motors stock ("largest individual shareholder"), etc., fortune should be at least $1.4 billion, net of philanthropy.

David Strick/Onyx

Walter Hubert Annenberg

Roger Milliken

Textiles. Spartanburg, S.C. 73. Married, 5 children. Heir of Seth Milliken, who, with William Deering (later left to start firm that became Navistar), started as agent selling fabric Portland, Me., 1865. Built company debt-free and liquid; able to buy failing southern mills during Depression. Now grandson Roger chairman Milliken Mills, largest privately owned textile firm in U.S.; sales estimated $2.5 billion. Strong management skills: close cost control; margins estimated 7% to 8%. Closed Darlington mill 1956, one day after workers voted to unionize; Supreme Court overruled (but took 24 years), workers

Ed Keating

Roger Milliken

settled for $5 million. Led anti-import public relations blitz 1985: "We are sacrificing our industrial base on the altar of free trade, a god no other nation worships." Also has 40% Mercantile Stores from Depression days. "It's always been work, work, work." All that effort has paid off: Believed to control share worth at least $1.4 billion of family empire *(see also Gerrish, Minot Milliken).*

Laurence Allan Tisch
Preston Robert Tisch

Brothers. Loews Corp. Bought Lakewood, N.J. resort with father 1946 after selling family summer camp; 12-hotel chain by 1955; next year built $17 million Fla. hotel without mortgage. Gained control of Loews Theaters, Inc. 1959. Split from MGM connection, diversified into tobacco, insurance, hotels, Bulova Watch. Bought 25% CBS stock; boardroom coup 1986. Larry now runs CBS, with founder William Paley *(which see)* in wings. Brothers known as investment/management wizards: CBS will be test. Grades mixed so far: bucked media herd by selling off CBS' magazine, record, music publishing businesses 1986-87; prices seemed high then, but went even higher. Larry: "I'd do it all over again." NYC and Rye, N.Y. 66. Married, 4 children.

Joe McNally/Sygma

Laurence Allan Tisch

Bob Wagner/Onyx

Preston Robert Tisch

"Mr. Inside" behind-the-scenes financial and strategic genius. Graduated NYU's school of commerce at 18, master's at U. of Pennsylvania, attended Harvard Law before hotel career. Eldest son Andrew runs Lorillard. Business philosophy: "Profits will follow from quality." Bob: NYC and Harrison, N.Y. 63. Married; 2 sons, 1 daughter. "Mr. Outside," client-oriented. Vacated Postmaster General post March 1988, after negotiating union contract that eluded predecessors 12 years. "If people believe in who you are and what you're telling them, they will work with you." Hobnobs with both Democrats, Republicans. Son Jonathan son-in-law of Saul Steinberg *(which see),* runs Loews Hotels. Active philanthropists: New York University donations alone top $45 million. With their 25% Loews, real estate, other assets, jointly worth $2.7 billion.

Ewing Marion Kauffman

Marion Laboratories. Mission Hills, Kans. 73. Married, 3 children. Missouri farmboy, to Kansas City as child. Pharmaceutical salesman 1946; commissions soon exceeded president's salary. Founded Marion Labs with $5,000, calcium pill made from crushed oyster shells.

Ewing Marion Kauffman

Much revenues from licensing, marketing other companies' products. Known for Cardizem (treatment for angina) and Carafate (ulcers). To survive in a highly competitive market, will merge with Dow Chemical's Merrell Dow Pharmaceuticals to achieve synergies; pending shareholder approval in November. Kauffman selling almost half his 23% Marion, will become chairman emeritus. "I didn't want to do it. This was my baby, but it is the best thing for the shareholders." Foundation pledged to send 700 eighth-graders to college or vocational school if they maintain grades, stay away from drugs, teenage parenthood. "We'll turn a lot of them into tax-paying citizens instead of welfare recipients." Also owns 50% of the Kansas City (baseball) Royals. Estimated net worth, mostly Marion stock, $1.3 billion.

Kirk Kerkorian

Investments. Beverly Hills, Las Vegas. 72. Twice divorced, 2 children. Son of Armenian immigrants, ju-

James Smeal/Ron Galella

Kirk Kerkorian

nior high dropout. After WWII repaired, sold DC-3s; built charter airline, sold for $104 million profit 1968. Paid $82 million for 40% MGM 1969; $380 million for United Artists 1981, merged the two 1986. Complex buy-and-sell session with Ted Turner *(which see)* 1986: sold 50% to Ted for $500 million, stock; bought back UA for $480 million. Owns 98% struggling luxury airline MGM Grand; added Las Vegas hotels, casinos 1987. After much tire-kicking by Sony, Burt Sugarman, etc., Kerkorian has arranged for sale of UA film studio, library to Australian entrepreneur Christopher Skase 1989; plans are to keep MGM studio, real estate. Consummate asset shuffler; observer: "I wouldn't second-guess a man with his record." Net worth exceeds $1.3 billion.

Michael Robert Milken

Indicted financier. Encino, Calif. 43. Married, 3 children. Son of CPA. High school cheerleader. Obsessive worker, brilliant: straight A's at Wharton while working for predecessor of Drexel Burnham Lambert. Landed in obscure business: junk bonds. Created liquid market, pool of big investors, new financial industry out of it. Bankrolled leveraged buyouts for likes of T. Boone Pickens, Rupert Murdoch, Ronald Perelman, Victor Posner, Carl Lindner and Nelson Peltz *(see all but Pickens)*. Got too friendly with Ivan Boesky, now convicted felon fingering Milken to feds. Profits built Drexel into giant. Milken's pay, bonus as much as $550 million a year. Also participated in many deals personally. Now facing 98-count indictment for racketeering; mail, wire and securities fraud; lying; insider trading. Besides jail, could lose $1.2 billion if convicted. Forced to leave Drexel, which settled with feds, but has strong support from financial community. Starting own business à la previous life at Drexel: International Capital Access Group in Los Angeles. Net worth believed over $1.27 billion. How far over unknown, pending trial and any fines. Milken: "I will be vindicated."

Chris Brown/Black Star

Michael Robert Milken

Sid Richardson Bass
Lee Marshall Bass

Brothers. Oil, investments. Fort Worth. Two of four sons of Perry Richardson Bass, whose uncle, oil legend Sid Richardson, started with $40 from Perry's mother. Left bulk of reported $100 million estate to charity 1959, rest to Perry, who built new oil empire. To eldest son Sid after Stanford business school 1968: "This is your responsibility... I'm going sailing." Sid: 46. Divorced, 2 children. Found different gusher in stock plays: Marathon Oil (estimated profit, $160 million), Texaco ($450 million), forced Disney turnaround (somewhat reduced family holding still worth $1.1 billion). Owes much to adviser Richard Rainwater *(which see)* who went solo 1986; brothers Robert, Edward *(see both)* split off shares (got private IRS ruling 1985). Ultraprivate Sid dove into NYC high society at wife's urging; divorce settlement rumored near $200 million. Lee: 33. Married, no children. Yalie (as other three), Wharton M.B.A. Invests with, overshadowed by Sid. Two brothers' share of family assets, private partnerships estimated worth over $2.5 billion.

Ben Weaver

Lee Marshall Bass

Anthony Savignano/Ron Galella

Sid Richardson Bass

Philip Frederick Anschutz

Oil, railroads, investments. Denver. 49. Married, 3 children. Native of Kansas; U. of Kansas; played piano at frat parties. Father Fred had contract drilling company; 1961 Phil bought dad out, sold rigs. Aggressively pursued oil, gas leases. Struck big-time oil at Anschutz Ranch East in Wyoming, Utah ("the kind of field that gives oilmen goose pimples"); sold Mobil half-

Rhoda Baer

Philip Frederick Anschutz

interest for $500 million 1982. Went into stocks (e.g., 18% Ideal Basic cement), minerals, real estate (Denver's Anaconda Tower, Fairmont Hotel). Bought Rio Grande Railroad for $500 million 1984; recently added Southern Pacific: means railroad network from Mississippi to California, Mexican border to Wyoming. Major western art collection, recently took on tour in Soviet Union; marathon runner. Net worth estimated at least $1.25 billion.

Jack Kent Cooke

Real estate, investments. Middleburg, Va. 76. Divorced three times; two sons by first wife; daughter (he doesn't see) by most recent wife (she was 29 when they married, he 72). Toronto-born, family lost all in Depression. Jack bought into first radio station age 24, then newspaper chain, magazines, movie co., ad agency. Millionaire by 32. Sold all, naturalized by act of Congress 1960. In Los Angeles, bought (basketball) Lakers 1965; brought in Kareem Abdul-Jabbar, Wilt Chamberlain; built Forum; sold all 1979. Bought Chrysler Building NYC for $87 million 1979, refinanced for $250 million 1987. Owns *Los Angeles Daily News*. Bought cable systems for $1 billion 1987; recently sold for $1.6 billion, "mostly cash." "I'll tell you a secret. It's worth nothing until you sell." One thing he won't sell—1988 Superbowl champion Washington Redskins; likes to watch from box with likes of George Will, Leslie Stahl. Planning to build own new stadium, "hopefully by 1993." After debt payoff from cable buy, fortune at least $1.25 billion.

AP/Wide World

Jack Kent Cooke (right)

William Barron Hilton

Hilton Hotels. LA. 61. Married, 8 children. Son of legendary hotel magnate Conrad Hilton. Showed little interest in father's business—at first. After WWII (Navy photographer), worked for fruit distributor. Passed up Conrad's job offer with Hilton Hotels: salary too low. But caught father's entrepreneurial bug, formed Air Finance Corp., aircraft leasing firm; clients included Flying Tiger, Pacific Southwest Airlines. Joined Hilton as company VP 1954; CEO and president 1966. Credited with move into casinos, $1 billion face-lift for older hotels. Hotels now cater to over 40 million guests each year. Founded San Diego (football) Chargers 1960; former president, American Football League. Plays bridge; flies gliders, stunt planes; palatial home featured in television series *The Colbys*. One of many titles: "Magisterial Knight of the Sovereign Military Order of Malta." After winning long court battle for father's estate, stock worth $1.25 billion, unless somebody bids more.

William Barron Hilton

William Henry Gates III

Microsoft Corp. Seattle. 33. Single; nicknamed Trey. Father prominent Seattle lawyer; mother a regent of U. of Washington. Created computer program age 13. Scored perfect 800 on math SAT. At 19 dropped out of Harvard, forsook prelaw to found Microsoft with Paul Allen *(which see)* 1975. Now dominant figure in software, thought indispensable to computer industry. Lives intensely: notoriously fast driver, voracious worker. Gates' attitude pervades Microsoft: rigor, infectious competition, informal to extreme. Hangs out in company cafeteria, talking tech with employees. Also pragmatist: "From the very beginning, we've been *the* most profitable software company." Intensely studies potential and direction of computer industry. Self-described "hard-core

Larry Barns/Black Star

William Henry Gates III

technoid," but employed masterful marketing to build Microsoft. Lives modestly, discounts significance of wealth: stock, proceeds from sales, total $1.25 billion.

Carl Celian Icahn

Finance. Bedford, N.Y. 53. Married, 2 children. Schoolteacher's son from NYC's Queens; studied philosophy at Princeton, spent three years at medical school, then got serious: to Wall St. as broker 1961. Two years later began trading options (before listed trading); borrowed from uncle to buy NYSE seat, formed Icahn & Co. securities firm 1968. Began buying large blocks of stock, then forced management to enhance shareholder value: Tappan Co. play earned $2.7 million 1977. Hit big time forcing Marshall Field to a white knight 1982: $17 million. Denounced as greenmailer by some; but running ACF, acquired 1984 (builds, leases railcars). Also running TWA; acquired 1986, took private last fall. Huge paper gain on 11.4% USX stake; earned near $500 million on sale of Texaco stock this year. Current big cash position; managements tremble as he inveighs against entrenched executives divorced from shareholder interests. Cuts friends, family in on deals. "The market is generally a very dangerous place, but if you buy when nobody wants them, and sell when everybody wants them, you'll have a decent chance of success." So says man now worth at least $1.2 billion.

Andrew Popper/Picture Group

Carl Celian Icahn

Stephen Davison Bechtel Jr.

Engineering, construction. San Francisco. 64. Married, 5 children. Grandson of Warren Bechtel, railroad builder, founder Bechtel Group. Took over massive, global construction company (Hoover Dam, Alaska pipeline) 1960 from father, Stephen D. Bechtel Sr. (d. March 1989). Company played role in building 40% of all U.S. nuclear units in father's tradition of colossal projects—e.g., Jubail, 1970s: $40 billion Saudi industrial city. Top execs in Reagan Cabinet: George Shultz, Caspar Weinberger (Shultz back on Bechtel board). With decline of megaprojects, company diversified. Stephen into real estate, coal; operates small power plants. Worked on Three Mile Island restoration since 1979 accident. Son Riley, 37, designated successor-head, now president. Stephen has sister, Barbara Bechtel Davis, who may have share of firm. Net worth of Bechtel Group, Bechtel Investments, family's Lakeside Corp., numerous trusts, etc., at least $1.2 billion.

Mathew Naythons/Black Star

Stephen Davison Bechtel Jr.

Gordon Peter Getty

Inheritance. San Francisco. 55. Married, 4 sons. Son of oilman Jean Paul Getty. "Gordo" more interested in music than oil; studied at San Francisco's Conservatoire of Music 1960s; composes. Sued father for dividend income 1966, pilloried by father's lawyers, but only relative at father's deathbed 1976 *(see also J. Paul Jr.)*. Cotrustee of late grandmother's Sarah C. Getty Trust with 40% Getty oil; later sole trustee. Niece Anne Earhart *(which see)* brought first suit related to will, 1976. Getty Oil board hostile to Gordo. Sparked Texaco-Pennzoil debacle by sale of family's oil trust to Texaco, 1984. Scorned as businessman, but managed to sell at height of oil prices. Trust greatly enhanced to $3 billion, income tripled. Suit settled December 1988 with dissolution into separate trusts run for and by family members *(see Caroline Getty et al.)*. Gordo's one-quarter, plus years of income and fees, est. $1.2 billion.

Roger Ressmeyer/Starlight

Gordon Peter Getty

Margaret Hunt Hill

Inheritance, oil. Dallas. 73. Widowed, 3 children. Eldest child of legendary wildcatter H.L. Hunt *(see Caroline Hunt)*, who taught her oil business when young. Controls

Andy Hanson

Margaret Hunt Hill

trust for first-born son Hassie (reclusive, history of mental illness, childless). Managed to steer clear of famous brothers' silver debacle. Bought brothers' repossessed land after 1980 silver crash. Reportedly insisted "the boys" use additional personal assets to secure company; she denies. With sister Caroline, withdrew her share and Hassie's from family's oil trusts 1983. Now her and Hassie's trusts have own oil and real estate operation. Always dominated family meetings. "She seemed dedicated to reminding the family that they were Hunts and should act accordingly." Fortune, including Hassie's trusts, worth at least $1.2 billion.

David Rockefeller

Inheritance. Banking, real estate. NYC, Tarrytown, N.Y. 74. Married, 6 children. Grandson of John D. Rockefeller; youngest of 5 brothers *(see Laurance and family)*. Chairman Rockefeller Group, highly diversified family investment firm (real estate finance, brokerage, development; LBOs; bridge loans; portfolio management et al.). Only brother with successful career in traditional family business (Chase Manhattan Bank), Ph.D. economics 1940, bank CEO 1969-80. Assumed role as international statesman; arrival in South American capitals sometimes sparked riots. Major role NYC real estate (including ill-fated Westway project); 45% San Francisco's Embarcadero Center. Oversaw family's cash-out on Rockefeller Center, acceding to wishes of cash-hungry younger relatives. His investments in real estate, share of family trusts, etc., believed worth over $1.1 billion.

AP/Wide World

David Rockefeller

Donald Worthington Reynolds

Publishing. Las Vegas. 83. Thrice divorced, 3 children. Son of door-to-door grocery peddler: "We never missed any meals, but that was about it." Hawked newspapers, worked way through U. of Missouri, journalism degree. Fired from first two jobs, but saved enough to invest in printing plant. Took shrapnel hit in forehead World War II: "It got rid of my sinus trouble." Since war, in newspapers: no-frills policy helped build highly profitable Donrey Media Group—59 dailies, 62 nondailies, television station, 12 billboard and 5 cable companies. Flagship is *Las Vegas Review Journal*. Hates unions; cost-cutting fanatic. Children uninterested in business; foundation set to inherit estate worth $1.1 billion when Reynolds heads to "that big newsroom in the sky."

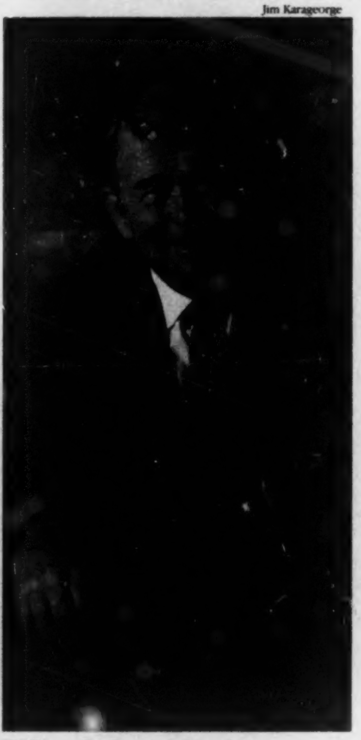
George Steinmetz

Donald Worthington Reynolds

William Redington Hewlett

Hewlett-Packard. Portola Valley, Calif. 76. Widowed, remarried 1978; 5 children, 5 stepchildren. Stanford 1934. Master's, MIT 1936. Teamed up with Stanford classmate David Packard *(which see)* to form H-P 1939. Started in wooden one-car garage with $538. Created billion-dollar high-tech co. Now garage historical landmark: "birthplace of Silicon Valley." Hewlett was inventive genius. First products: audio oscillator, urinal flusher, bowling alley foul-line indicator, shock machine for weight loss. "We did anything to bring in a nickel." Pioneered hand-held calculators. "I told the guys they ought to design a calculator to fit in my shirt pocket, so they came and measured my pocket." Chief executive 1969-78; retired from board 1987. H-P powerhouse of microcomputer, electronic test, measurement industry; 1988 revenues, $9.8 billion. "Our growth [was] financed by our earnings and not by debt." Avid fisherman, skier, mountain climber. His 12% of H-P worth at least $1.1 billion.

Jim Karageorge

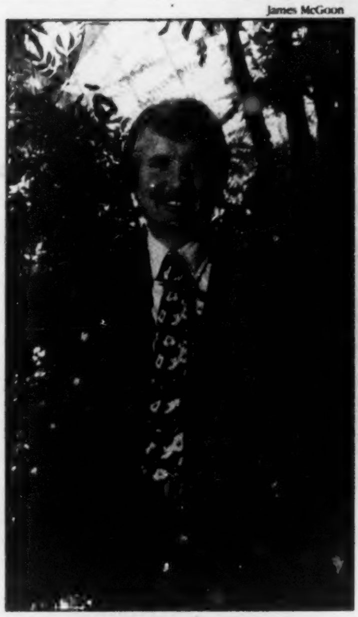


William Redington Hewlett

Edward Perry Bass

Oil, investments. Fort Worth. 44. Single. Second son of Perry Richardson Bass *(see other Basses)*. Yale-trained actor; Coast Guard; Yale architecture school. Relocated New Mexico early 1970s; sold Indian

James McGoon

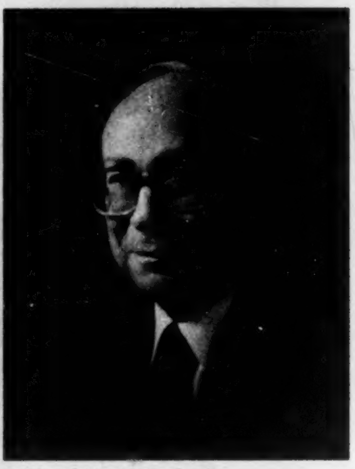


Edward Perry Bass

handicrafts. Raised Fort Worth eyebrows with avant-garde nightclub Caravan of Dreams; plans risky $25 million downtown development: "I don't think you'll find Trammell Crow rushing into Fort Worth residential." Spending $30 million on experimental enclosed ecosystem Arizona: Biosphere II. Spends half of year at 500,000-acre Australian cattle station. Passive investor in family deals: "A lot of things I just have to read about in the paper." Good reading: worth some $1 billion.

Edward Lewis Gaylord

Media, real estate. Oklahoma City. 70. Married, 4 children. Father E.K. bought into *Daily Oklahoman* 1903; one of state's most powerful men, steered company single-handed until death in 1974 at 101. E.L. showing business savvy of his own: $250 million 1983 purchase of Grand Ole Opry, Opryland and now thriving Nashville Network (also owns television show *Hee Haw;* 20% Telerate 1986—sold half, $100 million profit so far). Sold 2 television stations at 1987 market peak for $425 million. Oklahoma Publishing Co. still has 1 newspaper, 35% of Texas (baseball) Rangers; 5 TV, 3 radio stations. Fiercely conservative, opinionated: "We're against liberal bubbleheads." Son, E.K. II, 32, heir apparent, but E.L., like father, not likely to step aside soon. E.L.'s fortune conservatively estimated at $1 billion.



Edward Lewis Gaylord

William Bernard Ziff

Publishing. Manalapan, Fla. 59. Divorced, remarried; 3 sons by first marriage. Father was WWII aviator, noted lecturer, author, cofounded Ziff-Davis 1927; died 1953. Son William Jr. bought out Davis at 27; tackled "special interest" markets, acquired *Car & Driver,* launched *Boating, Stereo Review:* ultimately some 50 magazines, 6 TV stations. Editorial took backseat to advertising. Liquidation 1980s: sold stations for approximately $100 million 1983; 12 trade magazines to Rupert Murdoch *(which see)* for $350 million, 12 consumer magazines to CBS for $362.5 million 1985. CBS sued, claiming overcharge, but sold at profit 1987. Electronic services division sold 1986. Kept 9 computer titles (estimated 1988 revenues, $280 million) including *PC Magazine.* New magazine, *PC Computing,* already over 300,000 subscribers. Fortune, including $400 million trust designed to encourage sons' interest in computers, worth at least $1 billion.

Gerald Davis

William Bernard Ziff

David Howard Murdock

Investments. Bel Air, Calif. 66. Divorced, widowed; 2 children. High school dropout; landed in Detroit after WWII with 6 cents in pocket—spent night on park bench—borrowed $900 to buy restaurant; sold for profit. On to Phoenix, made first fortune in real estate; market collapsed in 1963. On to California; real estate again, small companies. Now Pacific Holding Co. umbrella for large entities including Cannon Mills' Beacon Mfg. (owns town of Kannapolis, N.C.), interests in high-profile firms (Fabergé, Occidental, Zapata). Merged Flexi-Van with Castle & Cooke 1985. Arabian horses, big California ranch; prominent Republican fundraiser. Very private. Net worth estimated $1 billion.

Michael Garland/Onyx

David Howard Murdock

$500 MILLION OR MORE

Milton Jack Petrie

Petrie Stores. NYC and Southampton, N.Y. 87. Twice divorced, widowed, remarried; 1 son, 2 daughters. Father, Russian immigrant pawnbroker, went broke. Milton opened Cleveland hosiery store with $5,000 in 1929. Bankrupt 1937; repaid creditors in full. Expanded through acquisition. Today owns 1,600 stores women's moderately priced clothing: Marianne's, Stuart's, Petrie et al. "We're the best, and we want to keep up and continue to be the best." Difficult employer: Grandson Matthew Miller resigned 1988 after 2 years. Petrie says now: "The company's successor is right in our own business." Philanthropy over $125 million. Reputation for spontaneous and anonymous charitable contributions: established trusts for family of slain policeman, slashed model, etc. "I try to pay the good Lord back for what he's done for me." Daily bridge player, Sunday sports watcher. His 60% Petrie Stores, other investments worth at least $975 million.

Laurance Spelman Rockefeller

Inheritance, investments. NYC and Tarrytown, N.Y. 79. Married; 3 daughters, 1 son. Grandson of John D. Rockefeller. Early venture capital with principal from huge 1934 trust: Eastern Air Lines, McDonnell Douglas, $100 million gain Apple Computer. Developed exclusive resorts: swanky, remote vacation spots (some resorts and management arm sold 1986 to CSX; little activity since). Supported NYC Westway project with brother David *(which see)*. Gave $36 million to Memorial Sloan-Kettering, $10 million to Princeton; donated thousands of acres of land to national parks, preserves. His and his immediate family's portion Rockefeller fortune believed near $950 million.

Joan Beverly Kroc

Inheritance. Rancho Santa Fe, Calif. 61. Divorced, widowed; daughter by first marriage. Third wife of Raymond Kroc (d. 1984), high school dropout who peddled milkshake machines, paper cups. Went to McDonald brothers' San Bernardino, Calif. outlet 1954 to see why it needed 8 milkshake machines. Found fast-food, consistent-quality, low-price store doing land-office business. Joined brothers to franchise; bought out 1961, built international hamburger empire, all parts trained identically in "hamburgerology." Joan first married age 17. Worked as professional musician (organ), music teacher in St. Paul, Minn.; music director KSTP-TV (Minneapolis). Met Ray, then 54, in Minnesota restaurant 1956; Joan was 28; walked down aisle 13 years later. Noticeable contrast to husband's conservative views: Donates millions to homeless, sick children, education, Democratic National Committee; also AIDS research. "She is taking positions Ray Kroc would never support." Her McDonald's Corp. stock, San Diego Padres, other assets worth about $950 million.

Curtis Leroy Carlson

Entrepreneur. Long Lake, Minn. 75. Married, 2 daughters. Father Swedish immigrant grocer; Curt worked various jobs: carried three paper routes, farmed two out to brothers; realized small profit from each. University of Minnesota 1937; sold soap for Procter & Gamble, $85/month. With $50 loan, started Gold Bond Trading Stamp Co. 1938: "The minute I got out on my own I knew I'd found my element." Built one-man conglomerate with 1988 revenues $5.3 billion: TGI Friday's restaurants, Radisson hotels (50,000 rooms, many franchised), Ask Mr. Foster travel agencies (nation's largest), etc. High pressure: "To succeed you must eat, sleep and dream your goals and quotas." Goal for 1992: $9 billion revenues. "My biggest thing right now is holding this company together upon my death." Estimated worth $925 million.

Gerrish Hill Milliken
Minot King Milliken

Textiles, investments. Brother, cousin of Roger Milliken *(which see)*; heirs of Seth Milliken, founder of dry goods jobber Deering, Milliken & Co. 1865 with William Deering (later left to found International Harvester). Gerrish: Greenwich, Conn. 72. Married; 4 sons, 2 daughters. Started in cotton mill in Union, S.C. after Army; retired 1986 but maintains NYC office. Director of Milliken & Co. and Mercantile Stores Co., both controlled by family. Minot: NYC. 73. Married; 4 sons, 1 daughter. VP and director of Milliken & Co.; also on board Mercantile Stores Co. With Roger in control, shares Milliken empire estimated $900 million for Gerrish, $450 million for Minot.

William Randolph Hearst Jr.
Randolph Apperson Hearst
George Randolph Hearst Jr.
Phoebe Hearst Cooke
Millicent V. Baoudjakdji
David Whitmire Hearst Jr.

Inheritance. Children and grandchildren of William Randolph Hearst, whose father, George Hearst (mining, land tycoon, U.S. Senator), "won" failing *San Francisco Examiner* as gambling debt 1880. Only child, Harvard-expelled "Billie Buster" assumed control 1887; became country's most controversial media mogul; outsensationalized former employer Pulitzer *(see families)* during great NYC newspaper wars; built famous newspaper empire. Died 1951; had put company into foundation dominated by executives. Family trust bought back out 1974 from stodgy old guard. Now 13 dailies, 14 other publications *(Cosmopolitain, Esquire, Harper's Bazaar,* etc.*)*, 6 TV, 7 radio stations, book publishing, real estate, timber, etc. *Los Angeles Herald Examiner*, nation's onetime largest afternoon daily, for sale since July: now losing about $1.5 million monthly. Still number 42 in country in circulation. Sold all cable TV properties (60,000 subs.) 1989, $141 million; acquired network TV movie/miniseries producer. "The more diverse we are, the better off we are going to be. We are not through growing." Family divided into 5 branches: 1) Surviving son William Jr.: NYC. 81. Twice divorced, remarried; 2 children. Editor-in-chief Hearst Newspapers since 1955; Pulitzer-winning columnist 1956. Heads family trust. Son WRH III, *Examiner*'s publisher, won its first Pulitzer 1987: "Will is doing one hell of a job." 2) Surviving son Randolph: NYC. 73. Twice divorced, remarried; 5 daughters (including Patty) by first wife. Hearst Corp. chairman. 3) Children of George Randolph Sr. (d. 1972): George Jr: Los Angeles. 62. Widowed, divorced; 4 children. Ran *Los Angeles Herald Examiner* 1962-77, supervises real estate. His twin sister Phoebe: San Francisco. 62. Divorced, remarried; 1 daughter. Played major role with current husband in buyback of company from Hearst Foundation by family trust. 4) Children of David Whitmire Sr. (d. 1986): son David Jr.: Los Angeles. 44. Single. His sister Millicent: Los Angeles. 49. Married, 3 children. 5) Four children of eldest son John Hearst (d. 1958). John Jr., 55, only one active in company. Each branch has one-fifth interest Hearst Corp. now estimated worth at least $4.38 billion.

Helen Kinney Copley

Publishing. La Jolla, Calif. 66. Divorced, widowed; son by first marriage. Worked 12 years as secretary to James Copley, adopted son of *San Diego Union/Tribune* publisher Colonel Ira Copley (d. 1947). Romance kindled: "I'll never know what he saw in me; I was so pathetically shy." Married 1965; gracious hostess until James' death 1973, then made herself publisher. Helen sold unprofitable papers, slashed payroll, beefed up editorial; expanded. Copley Newspapers now publishes 13 dailies, 37 weeklies, 1 biweekly, cable. Son David, 37, president, probable successor. James' 2 children from first marriage receive distributions from trust. Copley Press, cable, worth upwards of $865 million.

William Clay Ford
Josephine Clay Ford

Brother and sister. Surviving grandchildren of Henry Ford (d. 1947; *see Ford family*). William: 64. Gross Pointe Shores, Mich. Married to heiress Martha Firestone, 4 children. Yale undergrad while brother Henry took over Ford Motor; William, unassuming and affable, has not had operating responsibilities since mid-1950s; gave up vice chairmanship this year. Supporter of current management. Son William Jr. manages heavy truck engineering and manufacturing, sits on board; aspires to more. William Sr. bought Detroit (football) Lions for $6 million 1961; good investment (estimated value $90 million), but poor game record. Net worth, including real estate, Ford stock, at least $860 million. Josephine (Dotie): 66. Gross Pointe Farms, Mich. Married to unrelated Walter Buhl Ford, 4 children. Fun-loving; valuable art collection. Son Alfie joined Hare Krishna cult, bankrolled extravagant mansion for temple. Her stock, other assets worth at least $515 million.

Charles Francis Dolan

Cable TV. Oyster Bay, N.Y. 63. Married, 6 children. Raised in Cleveland, earned $2/week writing Boy Scout column for local paper. To NYC 1952, made industrial films. Saw cable TV potential, began wiring NYC hotels 1960; won Manhat-

Newport Historical Society

The rich at play, Newport, R.I., about 1890. At left is William K. Vanderbilt holding on to Harry Lehr. Peeking underneath his father's leg is young Harold Vanderbilt, who would invent contract bridge in the 1920s and brilliantly defend the America's Cup in the 1930s. Newport, actually, could be pretty dull. Mrs. Stuyvesant Fish always served champagne at dinner there, explaining, "You have to liven these people up. Wine just makes them sleepy."

tan franchise 1965. Created Home Box Office; sold to Time Inc. 1973. Critics say sold too soon; but they didn't build Cablevision Systems, now over 1.4 million subscribers. Deal with NBC: network got half of Cablevision's programming arm (SportsChannel, Bravo, American Movie Classics, etc.) and ad sales business; Cablevision got $140 million, CNBC stake, some 1992 Olympics rights. His 66% Cablevision, etc. worth $860 million.

Paul Mellon

Inheritance. Upperville, Va. 82. Widowed, remarried; 2 children by first wife. Grandfather Thomas started Mellon Bank forerunners, venture capitalist in Gulf Oil, Alcoa, Koppers, etc. Father, Andrew: U.S. Treasury Secretary, founder National Gallery; d. 1937. Paul floated into, out of family businesses. Breeds Thoroughbreds on 4,000-acre estate, collects art on grand scale. Big donations: $31 million for building, about $100 million art to National Gallery; also $18 million building, about $100 million art to Yale, etc. Auctioning 42 works in November estimated at $100-million-plus. Net worth believed at least $850 million.

Doris Duke

Inheritance. Somerville, N.J.; Newport, R.I.; Honolulu; et al. 76. Twice divorced, 1 child (adopted). Father James Buchanan (Buck) Duke formed American Tobacco Co. from small tobacco crop overlooked by Yankees at ruined North Carolina farm in Civil War; also Duke Power Co. Died 1925, leaving Doris, then 12, known as "the richest girl in the world." Dogged by reporters through unsuccessful marriages. Adopted 35-year-old Chandi Heffner last year. Bailed out friend Imelda Marcos with $5 million bond in fraud, embezzlement charges. Doris major force in Newport restoration. Fortune, believed prudently invested, should be worth well over $850 million.

Winthrop Paul Rockefeller

Inheritance. Winrock Farm, Ark. 41. Divorced, remarried; 3 children by first wife. Great-grandson of John D. Rockefeller, only child of Winthrop (d. 1973), who leveled mountaintop for Winrock Farm; twice GOP governor. Win Paul born of brief union with Barbara (Bobo) Sears; European schooling, flunked Oxford. Runs Winrock, increasingly active Arkansas business, especially banking; owns small ventures (e.g., Florida yacht co.); active participant in Little Rock social scene. Blue-marlin angler; hunts, skis; cruises with local sheriffs on duty, set up Law Enforcement Assistance Foundation. His share of family fortune estimated to exceed $850 million. *(See also other Rockefellers, family.)*

Carl Henry Lindner II

Insurance, banking. Cincinnati. 70. Married, 3 sons in business. Left high school to deliver milk for Depression-hit family dairy; opened ice cream store 1940, built to 220-store United Dairy Farmers chain. Formed American Financial Corp. with three small savings and loan associations 1959; casualty insurance 1971; took private for $340 million 1981. Operating profit $155 million 1988 despite losses: $95 million, workers' compensation; $57 million, broadcasting; $111 million, "other." Takes big positions, sets course of selected firms: Penn Central, Taft Broadcasting, United Brands, etc. Family controls bank holding co., Provident Bancorp, Inc. Strict Baptist. Worth exceeds $830 million.

Harry Weinberg

Real estate, securities. Honolulu, Baltimore. 81. Recently widowed, 1 son. Arrived U.S. from Austria age 4; 6th-grade dropout. Bought, renovated, sold run-down houses with brother 1930s. Bought into public bus companies (NYC, Dallas) 1950s-60s. Land, climate lured him to Hawaii. "Honolulu Harry" became one of largest individual landowners on island. Combative, litigious, took control Dillingham, Amfac, others 1960s. Failed Alexander & Baldwin proxy fight 1985; sold off for estimated $200 million 1989 (kept 1,000 shares). Also stock Maui Land & Pineapple. Begun to transfer land holdings to foundations. Bone cancer said to be in remission. Estimated net worth $800 million.

Caroline Rose Hunt

Inheritance, oil. Dallas. 66. Twice divorced, 5 children. Second daughter of H.L. Hunt *(see Margaret Hill)*. Separated holdings from siblings' 1983, after brothers' silver debacle. Sold some oil properties 1985; moved into real estate, stocks, venture capital. Built $250 million hotel/office/retail complex The Crescent (talk of spinning off 50%); built another exclusive luxury hotel Dallas; recently sold Hawaiian Hotel (4,500 acres). Sold Hotel Bel Air, LA, for $100 million. Lives modestly; careful with dollar. Managers, including 4 sons and daughter, run her Rosewood Corp. Oil production down, but she could still stand her brothers a loan; net worth at least $800 million.

Marvin Maynard Schwan

Ice cream, pizza. Sioux Falls, S.D. 60. Divorced, remarried; 4 children. German Paul Schwan immigrated to Minnesota 1921; built Schwan's Dairy plant 1948. Son Marvin packaged popsicles at 14; took over office age 23 ("Dad was a plant man"), launched rural ice cream home-delivery service. Schwan's Sales Enterprises' sales estimated near $1 billion. A "traveling 7-Eleven"; 2,300-rig fleet, 49 states: dairy products, frozen pizza, food service, juices, etc. Bought small Kansas pizza plant 1970; total institutional, supermarket (Tony's, Red Baron) sales now estimated $575 million. Jeno Paulucci *(which see)*: "I've never met a tougher competitor in my life." Fortune may well exceed $800 million.

Michel Fribourg

Grain trader. NYC. 76. Widowed, remarried; 5 children. Belgian family began trading grain 1813. Started Continental Grain U.S. 1921; Michel relocated to U.S. after France fell 1940. Army intelligence WWII. From 1944 added flour milling; poultry and pork production, processing; financial services et al. Controls 20% world grain trade, revenues over $14 billion (second to Cargill, *which see*). Venturing further: contract to market Soviet satellite cameras' output. Surrounds self with talent: "many egos, but only one opinion." Still chairman;

son Paul group president, Donald Staheli CEO early 1988. With 90% Continental, etc., net worth should be over $800 million.

Marc Rich
Pincus Green

Trading partners. Zug, Switzerland. Both 55, married. Rich: 3 daughters. Green: 2 sons, 2 daughters. Rich: Belgium-born; family fled Nazis to U.S. 1941. Quit NYU for Phillip Brothers mailroom. With Brooklyn-born "Pinky," became star trader; helped build Phibro (now part of Salomon Inc.) into world's largest commodities outfit. Pioneered spot oil market 1968. Bonus payment reneged on; quit in huff 1973. Launched Marc Rich & Co., pirated Phibro executives, business. Zug-based company now perhaps second only to Cargill overall (behind Fribourg, above, in grain); world's biggest trader metals and minerals, largest independent producer aluminum. Rich: "business machine," intense, soft-spoken, ever-present cigar, strategic planner. "One of the most difficult people one can meet in a life." Green: playful, administrator, commodities shipper. Pair traded Iranian crude during 1970s hostage crisis, evaded $48 million tax; renounced U.S citizenship. Company paid $150 million restitution, $21 million fines, to do U.S. business, but U.S. still offering up to $500,000 for information leading to capture. Rich took Spanish citizenship, Pinky Bolivian; State Dept.: They're American. Rich's grain operation in U.S. Export Enhancement Program, received $65 million U.S. grain subsidies. U.S.D.A. reviewing case. "Marc Rich is laughing at the world. He has graduated to this type of entertainment and is having a lot of fun." Jointly worth at least $1.55 billion.

Albert Lee Ueltschi

FlightSafety International, Inc. Dallas. 72. Widowed, 4 children. At 16 followed dream to solo open-cockpit biplane. Pan Am pilot WWII; founded flight instruction firm 1951 while working off-hours, mortgaged home to finance first simulator 1954. Allowed safe, cheap, fast training, especially for emergencies (simulated crash thought better learning experience than real one). Today trains over 30,000 airline, military pilots, 2,500 technicians annually; 115 simulators, 38 learning centers worldwide. Ueltschi's favorite project: flying eye-surgery hospital, Project Orbis. Ueltschi owns 29% FlightSafety, family has another 7%; total worth $770 million.

Philip Hampson Knight

Nike, Inc. Beaverton, Ore. 52. Married, 2 sons. Track man at University of Oregon. M.B.A. Stanford 1962; paper on potential of Far East athletic shoe production for U.S. market. Price Waterhouse CPA; moonlighted importing Japanese track shoes with former college coach. Distributor cut them out 1971; established Nike. Olympians tested innovative waffle design 1972. Went public 1980. Lost competitive edge to Reebok 1986-88; now pulling ahead with sales of $1.7 billion, profits of $167 million. Diversifying into apparel, accessories, casual shoes; bought dress shoe maker 1988. Still avid runner, tennis player. Stock doubled since last year. Knight's share lately worth $760 million.

Norton Winfred Simon

Industrialist, art collector. LA area. 82. Divorced, remarried; 2 sons (1 deceased). Raised Portland, Ore. As youth bought bags, towels, etc. from manufacturers, resold to local merchants. Berkeley dropout after 6 weeks; bought, turned around bankrupt orange juice plant 1931. Gained control Hunt Foods 1943. Built conglomerate Norton Simon, Inc. (Hunt-Wesson, Simon & Schuster, etc.). Quit 1969: "Business or art or politics is just a means of living, and living is the real end." Devoted wealth to art collection (over 1,000 major works: Rembrandt's "Titus," a Raphael Madonna, etc.) Plan to donate to UCLA dropped. Collection alone valued at $750 million or more.

Neil Gary Bluhm
Judd David Malkin

Partners. Real estate. Chicago. Both Winnetka, Ill.; 51; married; 3 children each. Grew up together on Chicago's North Side; delivered root beer together, roommates at U. of Illinois. Both CPAs; Toyota distributor Malkin talked successful lawyer Bluhm into real estate syndication business 1968. Judd: "I had to twist his arm to leave." JMB Realty Corp. now controls over $21 billion in real estate assets; many projects for own account: built Chicago's 900 North Michigan, bought Federated Realty Associates. Neil: "We do lots of things besides syndication." Bought Disney's Arvida Corp. for $400 million 1987; swallowed $2 billion Canadian giant Cadillac Fairview 1987, Amfac (one of the largest Hawaiian landholders) 1988. Lost $17.5 million bid for Chicago (football) Bears stake 1988. Major European foray: bought London's Randsworth Trust for $416 million 1989. Pair's 66% stake JMB, other assets estimated over $1.5 billion. "A lot of developers are high profile. They can have the glory; we'll take the cash flow."

John D. Hollingsworth ★

Textile machinery. Greenville, S.C. 71. Divorced, 1 daughter. Father repaired mill machines, sharpened yarnmaking wire. From 1942 son built John D. Hollingsworth on Wheels (promised service truck within 48 hours of mill call). Sparked tenfold yarn productivity increase with better wire, carding machines; established, ruthlessly enforced virtual monopoly on wire—now down to estimated 70% share. Invested profits in land; over $250 million near Greenville, including 6 miles road frontage on interstates. Added related machinery from mid-1970s, now one of four biggest worldwide. Severe family, IRS problems 1960s; extremely secretive, suspicious of outsiders since. Net worth at least $750 million. *(See story, p. 34.)*

Jack Rudin
Lewis Rudin

Brothers. Real estate. NYC. Jack: 65. Widowed, 3 children. Lew: 62. Twice divorced, 2 children. Rudin Management founded 1924 by father Samuel, his brothers, to manage Bronx, Manhattan apartments. Both joined firm 1946; added midtown office space. Now 4,000 apartments, 8 million square feet prime Manhattan office space, majority built 1950s-60s. Led tax prepayment drive to keep New York City afloat late 1970s: "We had to do something. We couldn't very well pick up our buildings and move them across the George Washington Bridge." Lew founded, chairs Association for a Better New York; Jack heads NYC Marathon committee. Avoid selling buildings (own 1st building, bought 1902). Brothers control fortune worth at least $1.5 billion.

Orville Wayne Rollins

Rollins, Inc. Atlanta. 77. Married; 2 sons, both in business. Farm boy, worked 72-hour week for $10 in textile mill during Depression. Made TNT during WWII. Then auto dealerships with brother John; became interested in radio while bedridden, started first station 1948: "They said radio stations were going out of business." Bought Orkin Exterminating 1964, with novel financing: LBO. His opinion of LBOS today: "Deals are based on how much you can borrow, not on how fast you can pay it back." Expanded media, added oil and gas service, security systems; sold Rollins Communications 1986 for top-of-market $600 million; his share, $290 million. Companies, ranchland worth $740 million. Still CEO: "I work so I can farm."

James Martin Moran ★

Toyota. Hillsboro Beach, Fla. 71. Widowed, remarried; 3 children, all in business. After death of father pumped gas for 25 cents an hour Depression-era Chicago, age 14. With $360 bought Sinclair station 1939; 18-hour days, 365-day years. Sold used cars; next, Hudson dealership. Big break 1948: "Courtesy Man" discovered TV advertising, became Chicago TV star. Switched to Ford 1955, became largest again; *Time* cover 1961. Cancer diagnosis, moved to Florida 1966: "I really came down here to die." Remission. Got new distributorship 1968 *(see story, p. 54)*. Southeast Toyota now believed world's largest independent: sells 151,000/year; services. His $2.4 billion (revenues) empire worth at least $700 million.

UPI Bettmann

NEW YORK
WORLDS FAIR

Henry Ford I at the New York World's Fair, 1939. Ford is flanked by former Governor Al Smith and Mayor La Guardia. In the passenger seat: Grover Whalen, inventor of the ticker-tape parade. Driving is Ford's browbeaten son, Edsel. The older he got, the more eccentric Henry Ford became. Edsel was powerless to stop his father from bringing the Ford Motor Co. to the edge of ruin.

James R. Cargill
Margaret Cargill

Inheritance. Brother and sister. Cargill, Inc. Grandchildren of William W. Cargill (d. 1909), founder of commodity merchandising and processing giant *(see Cargill/MacMillan family; also individual MacMillans, Keinath, Pictet).* James: Minneapolis. 66. Married, 3 children. With company since 1947, now senior VP, director. Personal investments include Dinnaken Properties, a small real estate venture. Expert trout fisherman. Margaret: La Jolla, Calif. 69. Extremely private, little known. Together, thought to own their family branch's 25% Cargill stock, worth at least $1.4 billion.

Robert H. Dedman

Country clubs. 63. Dallas. Married; 1 son, 1 daughter. Born poor in Rison, Ark., affirms report he earned three degrees (engineering, economics, law) in four years, while also selling insurance, real estate, and serving as commissioned Navy officer. Believes in time management. Attorney for H.L. Hunt, "Bum" Bright *(see dropouts).* Opened Brookhaven Country Club, Dallas, as sideline 1957. Added more clubs, built homes around golf courses, started city clubs 1965. Now Club Corp. International of America over 250 clubs, resorts worldwide, 400,000 members. Trying banking, golf courses. Gave $25 million to SMU 1981. With 90% Club Corp., net worth over $700 million. "We've had a good year."

Carl Ray Pohlad

Banking, investments. Minneapolis. 74. Married, 3 sons. Collected delinquent bank loans as boy; left college to sell used cars full time "because I was making too much money." Decorated WWII vet, took over Minneapolis bank holding co. after brother-in-law partner died 1955; assembled string of banks across northern Midwest; now over $4 billion assets in well-run banks, earning regulators' kudos. Turned ailing mass transit co. into healthy Pepsi bottler, sold for $160 million profit 1985: "We're in a penny business, so we watch the pennies." Gave up anonymity by buying Minnesota (baseball) Twins 1984. Active political switch-hitting fundraiser worth $700 million.

Wallace Henry Coulter

Blood. Miami Springs, Fla. 77. Single. Born Arkansas, dropped out Georgia Tech 1932. With cellophane, rubber bands, sewing needle developed "Coulter Principle" 1949 in Chicago basement: electronic method of counting microscopic particles. Produced Coulter Counter, blood cell counting machine, 1953. Coulter Electronics now holds 350 U.S. patents; intensely private, estimated sales $500 million, "leadership position worldwide" automated blood cell counters (85% of U.S. hospitals), health care instruments. Wally hands-on chairman, received John Scott Award 1960 (past winners: Marie Curie, Jonas Salk); brother Joe president. High-margin company worth at least $700 million.

Samuel Curtis Johnson

S.C. Johnson & Son. Racine, Wis. 61. Married, 4 children. Great-grandson of parquet flooring salesman who founded wax company 1886; Glo-Coat floor wax beat Depression. 1988 sales over $2 billion. Sam joined 1954, chairman 1967. Added nonwax items (Raid, Glade); personal care (Edge, Agree); sold share in Check-Up toothpaste joint venture 1989. Took Johnson Worldwide Associates public late 1987 to create liquidity for heirs: sales $247 million in recreational accessories, canoes, etc. At 59 got jet pilot license. All children with firm; Curt, 34, runs $126 million Wind Point Partners venture capital fund. Sam's 60% S.C. Johnson, banks in Racine and Switzerland, etc. worth over $690 million.

Paul Gardner Allen

Microsoft. Mercer Island, Wash. 36. Single. With Seattle prep school friend William Gates *(which see)*, cofounded Microsoft computer software firm 1975. Mushroomed into software giant; one of today's largest. "We used to imagine how the people on The Forbes Four Hundred got there." With good imagination, excelled as president R&D to 1983. Left that year; beat Hodgkin's disease; founded Asymetrix Corp. (designs software for advanced 32-bit machines). "I felt like having my own." Basketball fanatic: backyard court, always has ball in car; bought Portland Trailblazers for estimated $70 million 1988. Also sails on 25-ft. cruiser, plays guitar. Stock, other assets worth $690 million.

James Howard Marshall II ★

Oil. Houston. 84. Married, divorced; 1 son. Born Germantown, Pa. 1905. Magna Cum Laude Yale 1931; assistant dean, Yale Law School at 28. Involved with Texas oil; wrote law against "hot oil" (oil produced above levels set by Texas Railroad Commission). Military Advisory Board to Joint Chiefs of Staff, 1944-50; high-level oil jobs (Ashland, Standard). Invested in oil industry giant Koch Industries with Fred Koch *(see Kochs)* after they had invested in Great Northern Oil Co. Marshall swapped stock for Koch Industries interest; now owns about 16%. Strongly denies wealth, but with Koch Industries at $16-billion-a-year sales, his share worth at least $670 million.

Henry Earl Singleton

Teledyne, Inc. LA. 72. Married, 5 children. Son of Texas rancher, set sights early on big business. Annapolis and MIT, then Hughes Aircraft and Litton Industries. At Litton met George Kozmetsky, with whom started Teledyne with $450,000 investment 1960s; financed by Arthur Rock. Now over 100 companies in aviation, electronics, more. Major spinoffs: Argonaut Group (insurance), American Ecology. Architect of large-scale divestiture and stock buybacks. Unexpectedly announced retirement from day-to-day management 1989; retains chairmanship. Known Teledyne and other stock holdings worth at least $670 million.

Roy Edward Disney

Walt Disney Co. Los Angeles. 59. Married, 4 children. Father Roy O. and Uncle Walt cofounded Disney Productions 1923 *(see Disney family)*. Began career 1953: asst. film editor *Dragnet* TV series. Cameraman, film editor Disney studios 23 years. Management dispute led to split 1977, seven years as independent producer/investor. Back as vice chairman 1984. Also chairman Shamrock Holdings, Inc. (family media enterprise created 1978): 3 television, 14 radio stations, 10,000-acre Oregon ranch, California real estate, etc. His 2.9% of Disney, plus Shamrock, etc. worth some $660 million. Wife: "When he wears a suit to the office, his secretary asks him who died."

UPI/Bettmann

Sam Walton promised his employees he'd do a hula dance on Wall Street if the company had an 8% pretax profit in 1983. It came in at 8.04% and Mr. Sam was true to his word.

Morton K. Blaustein
Ruth Blaustein Rosenberg
Louis Thalheimer

Inheritance. Baltimore. Heirs of Lithuanian immigrant Louis Blaustein (1869-1937), who invented forerunner of modern tank car; only son Jacob (d. 1970) developed metered gas pump, drive-in stations, antiknock gasoline. Also founded American Oil 1910, merged into Standard Oil of Indiana for 5.25 million shares (now some 16.7 million); also part-time diplomat: convinced U.N. conferees to accept human rights provision 1945. Jacob's son Morton: 62. Twice divorced, remarried; 2 daughters. Geologist, chairman family's American Trading & Production Corp. (oil & gas, real estate, tankers, manufacturing, investment). Active American Jewish Committee, appears infrequently at public affairs. His stake, over half Atapco, worth at least $660 million. Jacob's sister Ruth: 90. Widowed, 3 children. Her interest worth estimated $330 million. Only son, Henry Jr. (CEO family-controlled Crown Central Petroleum), votes most shares. Considered astute businessman, active civic affairs; trustee Johns Hopkins. Louis (grandson of Jacob's deceased second sister): 45. Married, 3 children. Sports aficionado. President of Atapco. Controls interest worth at least $330 million.

John T. Dorrance, III ★
Bennett Dorrance ★
Mary Alice Dorrance Malone ★

Inheritance; Campbell Soup. Brothers, sister. Grandchildren of John T. Sr., brilliant chemist who turned down professorship for $7.50-a-week job at uncle's Campbell Preserve Co. 1899. Wanted to try nutty idea: selling condensed soup in cans. Became president Campbell Soup 1914. Proved master salesman: "We were the original advertiser in many ways." Left $128 million estate to wife, 5 children 1930.

Son, John T. Jr. (d. 1989), controlled over 50%. Joined co. as hourly factory hand 1946; chairman 1962. Oversaw expansion: Swanson, Pepperidge Farm. John T. III: Devil's Tower, Wyo. 45. Married, 2 children. Campbell director; owns, runs Ipy Cattle Ranch. Bennett: Paradise Valley, Ariz. 43. Married, 2 children. Campbell director, chairman, managing director DMB Associates (investments, real estate) in Phoenix. Mary Alice (Mrs. Stuart Malone): Coatesville, Pa. 39. Married; 2 children, 2 stepchildren. Runs horse breeding operation at Iron Spring Farm. Three share at least $2 billion Campbell stock, plus other assets.

Donald Joyce Hall
Barbara Hall Marshall
Elizabeth Ann Reid

Brother and sisters. Hallmark Cards, Kansas City, Mo. Children of Joyce Hall (d. 1982), midwestern preacher's son, sold illustrated postcards to dealers 1910; greeting cards for holidays 1912. Invented new industry: making prepackaged sentiment for special occasions a necessity. Built brand loyalty with national advertising starting 1920s; avoided WWII rationing convincing government greeting cards important for country's morale. Now creative staff of 700; sales top $2 billion. Diversified with Spanish-language network, TV stations; Crayola crayons; Crown Center real estate development in Kansas City. Reputation for charity and civic concern. Donald: Mission Hills, Kans., 61. Married, 3 children. Chrmn., gave up CEO 1986. His third of Hallmark worth $650 million. Barbara: Kansas City. 66. Widowed, 2 children. Often judges card design; $325 million. Elizabeth: Denton, Tex., 67. Divorced, 5 children. Reclusive. Also $325 million.

Oveta Culp Hobby

Media. Houston. 84. Widowed, 2 children. Texas House parliamentarian at 20; ran for legislature at 25; lost. Though 27 years younger, wed former governor, *Houston Post* publisher William Hobby (d. 1964); added radio, television. Liberal Republican, fashion plate and first HEW secretary under Eisenhower (second woman to hold cabinet-level post); has 2½-inch *Who's Who* bio. Son William Jr. is Texas Lt. Governor; daughter Jessica Catto published *Washington Journalism Review*. H&C Communications sold *Post* 1983, bought Cowles Broadcasting 1985; now 6 TV stations, 1 radio. Fortune, much in heirs' names, mostly controlled by Oveta, around $650 million.

Jerry J. Moore

Shopping centers. Houston. 61. Married, 3 children. Son of poor Polish immigrants; high school dropout. Started in plumbing business; sold vacuum cleaners; built homes. Began buying strip malls 1966; kept buying. Now has over 20 million sq. ft. mall space, 75% in Houston. Family works in business. Home is transplanted 40-room 18th-century French château. Recently broadened out into resort business with Columbia Lakes Resort; also has one of the 57 existing Rolls-Royce dealerships—to go

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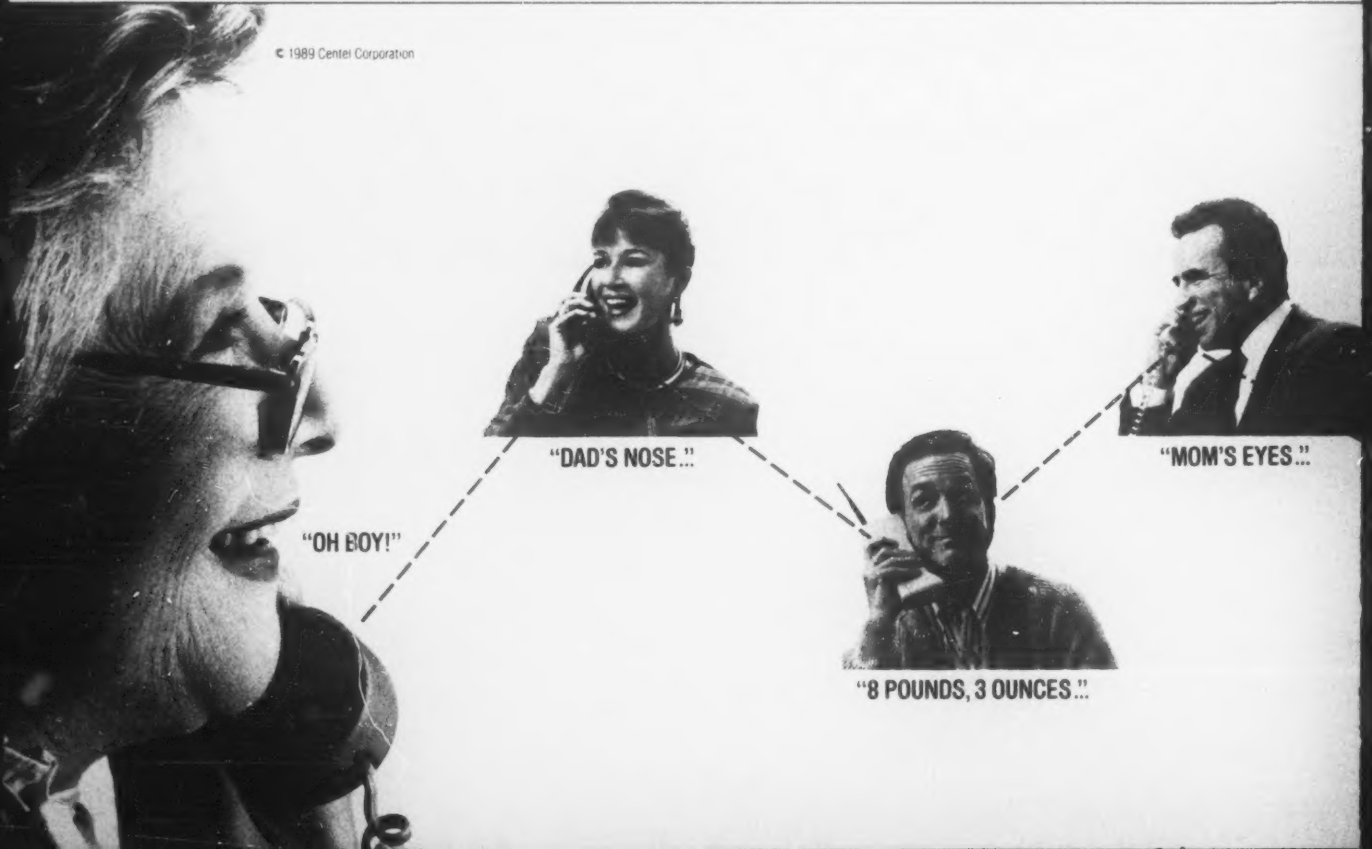

"OH BOY!"
"DAD'S NOSE."
"8 POUNDS, 3 OUNCES."
"MOM'S EYES."

with collection of 600-plus vintage cars. Rough-hewn, down-to-earth persona, "I despise falseness." Says net worth is much upward of $650 million.

William Ingraham Koch
Frederick Robinson Koch

Brothers. Oil services. Two of 4 sons of Fred Koch (d. 1967), cofounder (with James Howard Marshall II, *which see*) Koch Industries (now $16 billion private oil giant). Ugly 3-year battle for company control with brothers Charles, David *(see both)* split family early 1980s. Bill claimed bad management, poverty: "I'm one of the wealthiest men in America, and I had to borrow money to buy a house." Fred, NYC arts patron, joined Bill's quest for company; $1.5 billion buyout settled feud 1983. Bill (David's twin): Palm Beach. 49. Married, 1 child. Founded Oxbow Corp. (diversified energy trader) with half buyout money; operates Nevada geothermal electric plant; markets, trades coal, etc. Keeps other half of buyout money for rainy day; worth close to $650 million. Fred: Monaco, NYC. 55. Single. Went to Harvard, then chose Yale Drama over MIT. Now reclusive art collector, restorer. Worth at least $500 million.

Bob John Magness

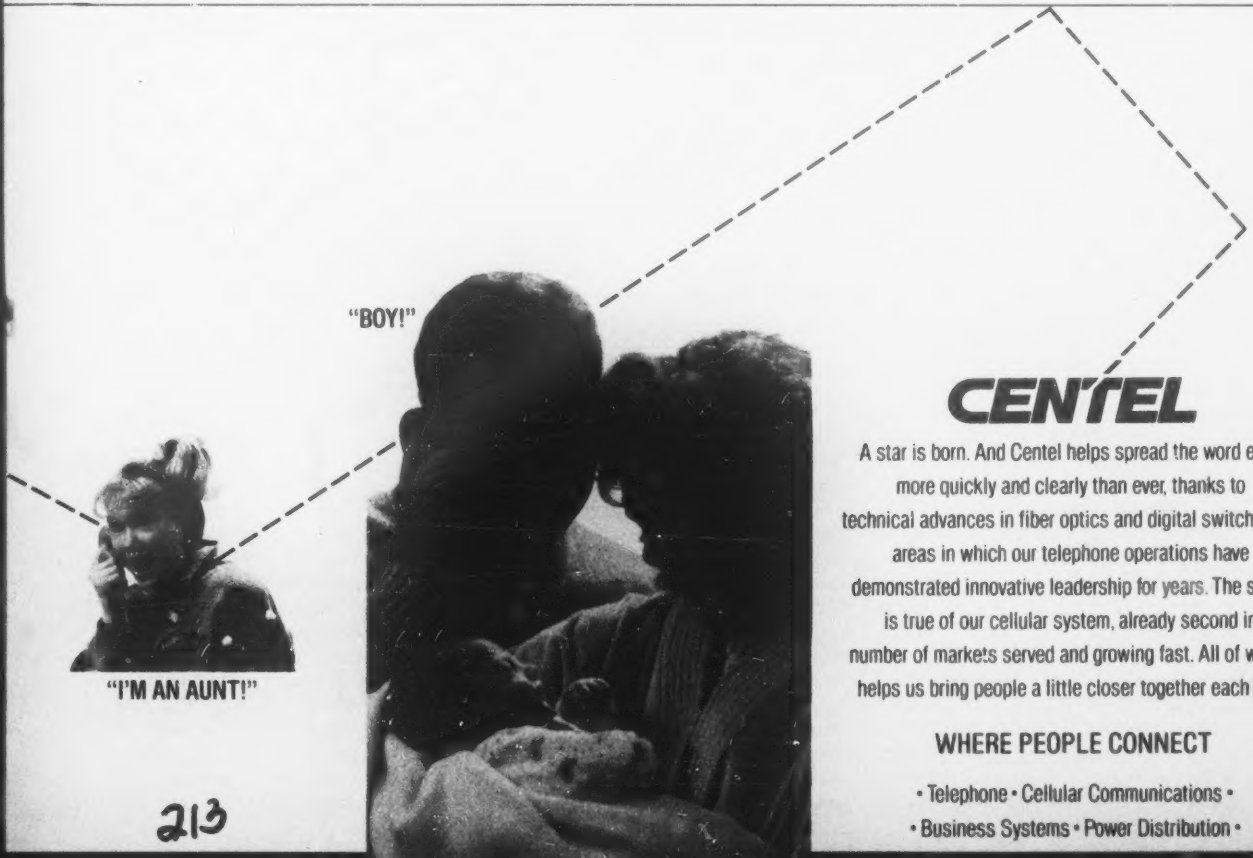
Cable TV. Englewood, Co. 65. Widowed, remarried; 2 sons. Oklahoma-born, worked as roughneck, cottonseed buyer. Pioneered in bringing television to small rural towns via cable. With late wife Betsy mortgaged house, sold cattle to invest in first cable system, Texas Panhandle 1956. Installed cable in small towns, depreciated; began buying systems in larger towns 1980s. "Old pole climber" formed Tele-Communications Inc. 1968; now nation's biggest cable television firm (6.2 million subscribers), large investments in other operators (has interests in 11.1 million subscribers). Collects western art. His Tele-Communications stock, other investments worth $645 million.

Jane Bancroft Cook

Inheritance. Cohasset, Mass. and Sarasota, Fla. 77. Thrice widowed, divorced once; 3 daughters. Only living grandchild of Clarence Barron, creator Dow Jones empire (bought *Wall Street Journal*, Dow Jones ticker from Charles Dow 1902); died 1928. Once avid sailor and rider; played summer stock opposite Humphrey Bogart. Director Dow Jones Co. 1950-85, "a zealous guardian of the journalistic independence of the *Journal*." Life marked by tragedy; very shy. Active in philanthropy. Shares Dow Jones stock with nieces and nephews *(see William Cox Jr. and Jane Cox MacElree)*. Jane's one-third worth $635 million.

Lawrence J. Ellison

Oracle Corp. Atherton, Calif. 45. Divorced, 2 children. Theoretical physicist; M.S. from U. of Chicago. Fast track: programmer at Amdahl, systems designer at Ampex. With Ampex boss Bob Miner, $2,000, created Oracle Corp. 1977. Reading


"BOY!"
"I'M AN AUNT!"

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habit: IBM papers. Result was head start in database management language, "Sequel"; products hit market ahead of IBM. Business boomed. "Exceptional people" recruited from top schools, companies. "We've grown so rapidly." Now world's third-largest software co.; fiscal 1989 revenues $548 million. Workaholic, fitness fanatic, but likes dessert enough to have shares in cake company. Also high-tech stocks and 28% of Oracle: worth at least $635 million.

Jeremy Maurice Jacobs

Sports concessions. East Aurora, N.Y. 49. Married, 6 children. Lou Jacobs founded concession business with brothers 1915; serviced theaters, amusement parks. Found formula: made loans to troubled teams in return for exclusive long-term concession rights. Gold mine. Jerry CEO on father's death 1968; continued practice with Expos, Brewers. Today, contracts shorter term, less lucrative; competition intensifying. Diversifying: Delaware North now owns 12 racetracks, Boston Garden, Bruins. Hopes to service baseball in Japan: "We're avaricious as hell." So far net worth at least $625 million.

Melvin Simon
Herbert Simon

Shopping Centers. Indianapolis, NYC, Beverly Hills. Mel: 62. Herb: 54. Both divorced, remarried; 5 children each. Brooklyn-born sons of Manhattan tailor; both attended City College of New York. Mel sold encyclopedias in Indianapolis to supplement Army pay; later, $100/week job leasing retail space. Herb joined him, formed Melvin & Associates to build shopping centers 1960; "Marx Brothers" of malls now nation's largest mall developer: 60 million sq. ft.; another 13 million managed. Building massive Newport project New Jersey with Sam LeFrak *(which see)*. Mel: "The chance to build a city is not often available in the 20th century." Also developing Mall of America, largest U.S. retail, hotel, entertainment complex. Mel went Hollywood 1970s, produced *Love at First Bite, Porky's.* "No more scripts. Please don't send me any more scripts." Rescued ailing Indiana (basketball) Pacers 1983: "It was a gift to the town." Mel owns two-thirds, Herb one-third of business worth at least $900 million, net.

New York Historical Society

In 1904 J.P. Morgan's nephew, George D. Morgan, married a Japanese geisha, whose contract he had bought for more than $20,000. He did not attempt the hopeless task of introducing her to New York Society. In fact the couple returned to the United States only twice and lived in Yokohama and Paris.

Richard Mellon Scaife

Inheritance, publishing. Shadyside, Pa. (Pittsburgh area). 57. Separated, 2 children. Great-grandson of Judge Thomas Mellon. Through Scaife Newspapers, actively runs several smallish papers (after selling 2 to Thomson Group 1985), which promulgate his conservative ideology. Dislikes publicity, refuses to use middle name (thought father Alan Scaife treated shabbily by Mellons). Still most prominent Mellon of his generation. Long estranged from sister Cordelia Scaife May *(which see)*. Generous contributor to right-wing leaders, think tanks. Vigorously denies estimate, but worth believed to exceed $600 million.

Edward Crosby Johnson III

Money management. Boston. 59. Married, 3 children. Father, Brahmin lawyer Edward II, bought ailing Fidelity Fund 1946, built major mutual fund manager. "The market is like a beautiful woman, always fascinating, always mystifying." Son "Ned" CEO 1972. Father was stock picker; son, master marketer, clever creator new funds. Positioned perfectly for bull market 1980s. Now $97 billion in 170 funds, including $12 billion flagship, Fidelity Magellan. Hurt 1988: Profits dropped to $24 million from $80 million 1987. Also started limousine, head-hunting, computer businesses. His 47% Fidelity, etc., still worth over $600 million.

Robert Staples Howard

Publishing. Rancho Santa Fe, Calif. 65. Married, 4 children. U. of Minnesota dropout. After WWII inherited hometown (Wheaton, Minn.) newspaper: "I swept the floors, melted lead, sold ads, wrote stories . . . you name it." Founded Howard Publications 1961; gradually built into 19 dailies, over 450,000 subscribers. Unassuming but profitable chain (Hammond, Ind. *Times* is flagship), appreciating greatly in acquisitive newspaper climate. Sold Buffalo TV station to King World for $100 million. Also, late entry into cable with Don Reynolds *(which see)*; made over $80 million on $2,750/subscriber sale 1989. Now over $600 million.

Alexander Gus Spanos

Real estate. Stockton, Calif. 66. Married, 4 children. Left father's bakery after painful rift; peddled sandwiches to migrant workers; got into real estate. Founded A.G. Spanos Construction, Inc. 1960, built over 60,000 apts. Sunbelt. Two sons, one son-in-law in business: "If you can't trust family, who can you trust?" All fly over 6,000 miles weekly in private jets. With golf buddy Bob Hope performs dance routine at benefits. Owns 1,600 prize Stockton acres rezoned for development. Also, 73% San Diego (football) Chargers. Daily 2-mile walks, 60-hour workweeks (for 52 weeks), philanthropy. Net worth est. some $600 million. "I've studied the lives of the 20th century's great businessmen, and concluded self-confidence was instrumental in all their successes."

Roy Hampton Park

Media. Ithaca, N.Y. 79. Married, 2 children. Born on prosperous North Carolina farm; college at 15. AP stringer $18 a week, ran college paper. First public relations, then launched Ithaca ad agency 1942, ran ad campaign for Thomas Dewey. Cofounded Duncan Hines 1947, sold to P&G for stock 1956. Key to success: "To have a new idea or know how to take three or four old ones and make something new out of them." Bought first television station 1962. Now Park Communications: 7 TV, 19 radio, 131 publications. Still works long days, weekends. Ithaca College renamed media school: Roy H. Park School of Communications. Antique car and watch collector. Estimated worth $600 million.

John Murdoch Harbert III

Construction, investments. Birmingham, Ala. 68. Married, 3 children. Won $6,000 in lucky streak at craps on ship coming home from WWII; dabbled in taxidermy, then bought concrete mixer and tools. Went broke 3 times in first 20 years: "Our statements weren't worth the paper they were typed on." Got local bridge contract; highways, pipelines, buildings followed; gradually went international (large presence in Egypt). Today Harbert Corp. revenues estimated $700 million. Directorships Enron, Birmingham Steel, AmSouth, ACIPCO. With at least 75% of Harbert Corp., $470 million in Amoco stock, other investments, net worth at least $600 million.

Joe Lewis Allbritton

Broadcasting, banking, publishing. Houston and Washington, D.C. 64. Married, 1 son. Born in D'Lo ("Damn Low"), Miss., son of Houston cafe owner. Cofounded Texas S&L; bought and sold Houston acreage; millionaire by age 30. Has continued mode of quick turnovers with several properties including *Washington Star;* still has profitable WJLA-TV in D.C. Allbritton Communications now 5 television stations, small newspaper. Acquired reputation for tough-minded business practices, abrasive personality. Chairman of Washington "blue blood" Riggs National Bank. "It'll be the principal bank in the capital of the Free World." Worth estimated $600 million.

Joseph Albert Albertson

Albertson's Inc. Boise, Idaho. 83. Married, 1 daughter. Dropped out of college during Depression, began business career with $26-a-week job at Safeway Stores. With L.S. Skaggs *(which see),* $5,000 of his own and $7,500 loan, financed grocery store in Boise 1939. Original store noted for innovative features including in-house bakery, magazine rack and drugstore. Now reigns over 17-state empire of 505 stores, $6.2 billion sales last year. Has operated without Skaggs since amicable split 1977. His 16% Albertson's worth $600 million. "Give the customers what they want."

Harry Ransom Humanities Research Center, University of Texas

***H**enrietta King, 81, the widow of Captain Richard King, in 1914. Her husband built the largest ranch in the country, in south Texas. It was bigger than the entire state of Rhode Island. As cattle by the tens of thousands grazed on top, oil, by the millions of barrels, was found below.*

Robert Lee Moody

American National Insurance. Galveston, Tex. 54. Divorced, remarried; 4 children, 4 stepchildren. Cotton, banking business launched by great-grandfather William Lewis Moody, came from Virginia 1860s. Grandfather William Jr. founded ANI 1903; added newspapers, hotel chains, ranchland, to virtual insurance monopoly (courtesy Texas legislature). Died 1954, split assets between family trust, foundation; family infighting ensued. Robert purchased foundation's 51% Moody National Bank shares 1979; through it controls family trust's 35% ANI, etc. Brother Shearn imprisoned for bankruptcy fraud 1987; still there. Robert's assets worth at least $590 million.

George Phydias Mitchell

Oil, real estate. Houston. 70. Married, 10 children. Galveston, Tex. native whose Greek father managed shoeshine parlor, dry cleaners. Sold stationery to pay for petroleum engineering, geology studies, Texas A&M. Résumé includes employment at Amoco, service in WWII. Took pieces of action for geology fees. Started consulting with Mitchell Energy & Development predecessor 1946. Company now one of nation's largest independent oil and gas producers. Also, corporation has major real estate. With wife, spent $40 million to restore historic Strand district of Galveston. "We want to be a catalyst and impetus for people to do a better job of restoration." Stock, etc. worth $590 million.

Barbara Piasecka Johnson

Princeton, N.J. 52. Widowed, no children. Third wife John Seward Johnson (d. 1983; heir with brother Robert to J&J fortune). Claims art history M.A., Wroclaw U.; fled Poland, arrived U.S. 1968 with $100. Upstairs chambermaid on Johnson's estate; married 3 years later. Built $30 million, 126-acre "Jasna Polana" (after Tolstoy's estate) Princeton late 1970s. Vast Old

Masters collection; Greek, Roman sculpture. Soap-opera court battle with Johnson's children; "Basia's" winnings now worth over $570 million. Proposed investment of $100 million in rusty Gdansk shipyard with Polish government to save some 10,000 jobs. "Money is to spend; it does not have any value otherwise."

Peter Stephen Kalikow

Real estate, NYC. 46. Married, 2 children. Grandfather Joe built apartments Queens, Brooklyn, Bronx 1920s-30s. Father Harold split from brothers 1968 to form H.J. Kalikow & Co. Peter took over 1973. Owns 6,000 apartments, office space. Gambled on building, costly 101 Park Avenue office tower 1982 ($160 million); now worth $400 million. Planning hotel downtown. With $24 million in union concessions, paid $37.5 million for *New York Post* 1988. Analyst: "The real estate is worth more than the paper." Kalikow: "The more people tell me not to do something, the more I want to do it." Worth at least $570 million.

Leon Hess

Amerada Hess Corp. NYC, Deal, N.J. 75. Married, 3 children. Father, Lithuanian immigrant, kosher butcher, started small N.J. fuel delivery firm, went under 1933; reorganized with 18-year-old Leon in charge. Built truck fleet designed to keep heated (thus pourable) dirt-cheap residual fuel. Fought for federal oil contracts, entered storage business 1938. Pushed into exploration, refining and retailing. Merged with Amerada Corp. 1969. Leon still calls shots; son John VP, headed for top slot. But Leon: "As long as I live, have my health and can justify my existence, I expect to stay." With AH stock, N.Y. (football) Jets, worth at least $560 million.

Thomas John Flatley

Real estate. Milton, Mass. 58. Married, 5 children. Emigrated from Ireland to Baltimore 1950 with $32 in pocket. Hard work, frugality led to ownership 4-family-unit apt. building Boston 1959. Ramped up into 5,500 additional units Boston area, N.H., R.I. Began building commercial property, got caught in mid-1970s real estate bust, stayed liquid doing workouts with banks. Lives on less than $100,000/year; but doesn't have to: Owns 4 million sq. ft. office, 2.5 million sq. ft. malls, 13 hotels with 3,600 rooms, TV stations. Not incorporated, possibly largest sole proprietorship in U.S. Has few partnerships, modest leverage. Pockets now have more than $32: try $560 million.

Howard Kaskel

Real estate. NYC. 52. Married, 6 children. Father Alfred (d. 1968) built Doral Hotel & Country Club Miami 1960; bought 4 rundown NYC hotels early 1960s. Now 8-hotel, 3,000-room, glitzy Doral chain. Also Carol Management Corp.: runs apartments NYC's Queens, Manhattan; office buildings, etc. Nephew Steven Schragis acquired book publisher Lyle Stuart to start Carol Publishing 1988; also startup Birch Lane Press. Howard paid $60 million for Westchester hotel/conference center 1986. Lost 1987 takeover bid, sold 11% Kansas City Southern 1988 for no gain. Colleague: "He doesn't have the personality of a raider." Hotels, etc. worth at least $560 million.

William Morse Davidson

Guardian Industries Corp. Bloomfield Hills, Mich. 66. Thrice divorced; 2 children. Practiced law briefly; saved small, failing businesses. Took over uncle's interest in Guardian, then failing windshield firm. Took public 1968. Now nation's fourth-largest glass manufacturer with 15% flat glass market, 8% automotive. Took private 1985 in $500 million LBO. No stranger to litigation: sued at least 6 times since 1965; lost most recent appeal on patent infringement lawsuit; must pay competitor $38 million in interest, royalty and technological payments. Owns 57% Detroit (basketball) Pistons; 80% state-of-the-art stadium, The Palace of Auburn Hills. Net worth estimated at $550 million.

William Russell Kelly

Kelly Services, Inc. Troy, Mich. 83. Married, 1 son. Father international oil pioneer, 7 children, died 1928 leaving no estate. Kelly dropped out of U. of Pittsburgh to support family. Car salesman; Army fiscal analyst WWII; accountant. Foresaw need to staff new office business machines with trained operators. Moved to Detroit, founded Russell Kelly Office Services 1946: "I

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thought the automobile business would require a mass of paperwork." Went public 1962; now over 900 offices worldwide with sales of $1.3 billion. Trains over 6,000 temporary office employees weekly. Son, Terence Adderley, pres., CEO. Kelly's stock worth $550 million.

Ralph Lauren

Polo, Inc. NYC and vicinity. 50. Married, 3 children. Ralph Lifshitz, son of Russian immigrant, grew up in Bronx, dreaming of sports career; designed red satin baseball team jackets. Quit CCNY; as fashion designer, sparked wide-tie fad late 1960s. Turned preppie 1970s, creating clothes from mythical American past: "I am writing a story." Subtle print campaign built name; numerous props in stores perpetuate image: designed for *The Great Gatsby.* Led U.S. designers into retailing on large scale, competing with his customers but full control over products. Crazy? His 90% Polo, etc., worth over $550 million. Several homes include Colorado ranch, no Bronx walk-ups.

Daniel Keith Ludwig

Shipping, real estate. NYC. 92. Divorced, remarried; 1 daughter by first marriage, 2 stepchildren. Son of Michigan real estate agent. Quit school, borrowed $5,000 at 19 to convert old steamer. In 1930s chartered tankers to oil companies, used leases as collateral to build the tankers; soon, world's third-largest tanker fleet. S&Ls, real estate, mines, oil and gas. Sank over $1 billion in Brazilian wood-pulp empire; defeated by Amazon jungle, Brazilian govt. Foreign assets owned by his Zurich cancer institute. Once told employee: "Working on a deal is better than a climax." Still has NYC, N.J. real estate, shipping. Reclusive; now painfully ill. Believed worth $550 million.

Craig O. McCaw
Bruce R. McCaw
John Elroy McCaw Jr.
Keith W. McCaw

McCaw Cellular Communications. Seattle. Father John E. impetuous, rugged radio, TV pioneer in Northwest. Began with radio station in Centralia, Wash. 1937. Later added WINS New York, then novel rock 'n' roll format now all news, KYA San Francisco; also TV stations, cable. Wanted to bring Brooklyn Dodgers to Seattle. Left affairs tangled, loaded with debt on sudden death 1969; family forced to sell all but one cable system. Craig: 40. Married, no children. Upon father's death 1969 ran business while undergraduate at Stanford; now family leader, CEO. While rebuilding company saw potential of cellular phones early 1980s; took on Baby Bells; now nation's largest cellular co. Lightened massive debt with sale of 22% stake to British Telecom for $1.3 billion 1989. Still operating in red, but well-positioned for long term. Sold cable operations to Jack Kent Cooke *(which see)* for $750 million 1987. Considered industry genius. Brothers all directors: John, 38 (married, 3 children), VP heading acquisitions. Neither Bruce (43, single), partner in insurance brokerage, nor Keith (36, married, no children) has day-to-day role with firm. Bruce works for children's charities. All very private: "We are not public figures, and we don't intend to be." Craig owns $550 million of stock; remaining 3 share $1.47 billion worth.

UPI/Bettmann

Brigadier General Theodore Roosevelt talking with a Sicilian peasant, 1943. The former president's oldest son was to die the following year, of a heart attack, after the Normandy invasion.

William S. Paley

CBS. NYC; Southampton, N.Y. 88. Divorced, widowed; 4 children, 2 stepchildren. Father, Russian immigrant, became wealthy Philadelphia cigar king. After Wharton, 1922, Bill's interest was piqued when cigar company advertised on radio: bought struggling network 1928. Built into CBS; network earned respect for news. Later raided NBC stars (Jack Benny, Red Skelton), discovered own (Bing Crosby). Longtime socialite; CBS executives in his day judged on appearance, social style. Unable to relinquish control: returned as chairman 1987. But now Tisch runs things. Modern art, real estate, CBS stock worth over $530 million.

Charles Henry Dyson

Conglomerator. NYC. 80. Married, 4 children; 1 son in business. Price Waterhouse CPA; advised War Secretary 1941; at Bretton Woods Conference 1944. Textron VP postwar, thought diversification too slow, left. Launched Dyson-Kissner (now Dyson-Kissner-Moran) with former colleague Franklin Kissner. Built conglomerate; acquired over 30 companies in past 5 years alone. Interests in 9 public companies (Esterline, Neoax, Varlen, etc.), private companies with sales over $1.1 billion. Extensive real estate holdings and development; very active. "We're always into something new." Chairman Emeritus with 91% of DKM, estimated net worth over $530 million.

Thomas Stephen Monaghan

Domino's Pizza. Ann Arbor, Mich. 52. Married, 4 daughters. Fatherless at 4, raised in orphanages. Regrets being thrown out of seminary for misconduct. Bought pizza parlor with $500 loan 1960; opened 5,000th this spring: unmatched delivery times (but do they drive too fast?). Fits Mass, 6-mile run into whirlwind daily schedule; fasts Fridays. NOW attempted boycott over prolife donations: "The publicity boosted sales." Amateur architect; owns Detroit Tigers. Plans oddly shaped office building, homage to Frank Lloyd Wright, near HQ: "Leaning tower of pizza." Considering sale of company to concen-

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trate on Catholic, etc., charities. Worth estimated $530 million.

William Wrigley

Chewing gum. Lake Geneva, Wis. and Chicago. 56. Twice divorced, remarried; 2 sons, 1 daughter. Grandson of William Wrigley Jr., salesman who arrived Chicago 1891 with $32. Sold baking powder with premium: free chewing gum. Discovered the gum sold better. Innovator: one of the first to offer retail incentives for merchants (lamps, scales, razors); also one of first to advertise brand name: Wrigley's Spearmint, Juicy Fruit, Doublemint. Company long among largest manufacturers chewing gum. William—"Basically, gum is an adult pacifier"—president. Revenues $900 million 1988. Sold Chicago Cubs 1981 to pay parents' estate taxes. Arabian horses, stock, etc. worth at least $530 million.

Laszlo Nandor Tauber

Real estate. Potomac, Md. 74. Divorced, remarried; 2 children. Born Budapest; champion Hungarian gymnast. Hungarian medical school: "Since the day my consciousness began I've wanted to be in medicine." Survived Nazi labor camps; escaped on second try: "I just walked away one day." To U.S. 1947; built first apartment project 1951 on vacant lot bought for $9,500. Built own hospital 1965 to do surgery; put up plain vanilla government offices 1960s (Uncle Sam's biggest landlord). With choice NYC buildings, now almost 8 million sq. ft. Still spends hours in surgery. "I devote 10% of my time to real estate, but 90% of my income comes from it." Lucrative sideline; est. worth $525 million.

Richard E. Jacobs

Shopping centers. Lakewood, Ohio; NYC. 64. Divorced, 3 children. Father marketed Goodyear dirigibles. Dick, brother Dave sold real estate after WWII; scouted sites for then-fledgling mall developer Edward DeBartolo *(which see)*. With partner Dominic Visconsi, built own mall Columbus, Ohio 1962; 44 malls later, Jacobs, Visconsi & Jacobs owns 44 million sq. ft. nationwide; Visconsi still financially involved, but no daily interaction. Dick deals, Dave builds. Also Wendy's franchises, Marriott hotels, Cleveland (baseball) Indians; building 2.5 million sq. ft. office space Cleveland. Dick believed to have 70% of fortune estimated $720 million, Dave 30%. Dick: "I never figured it up. If you saw my desk you'd understand why."

Meshulam Riklis

Finance. Beverly Hills, NYC. 65. Divorced, remarried (to actress Pia Zadora); 3 children by first marriage, 2 by second. Born Turkey, landed U.S. 1947. Stockbroker, Minneapolis. Organized investment syndicates. Built own empire piling debt on debt in nonstop acquisitions: "Meshuggener Reckless" to friends. Now swapping $1-billion-plus companies like trading cards: Fabergé/Elizabeth Arden, E-II. Rapid-American bondholders got paper collateral; Riklis, the hard assets. Controls billions in complex holdings web. After incredible financial machinations, unclear how many hundreds of millions he's worth over $500 million. On deals: "You can name the price if I can name the terms."

William Michael Cafaro ★

Malls. Youngstown, Ohio. 76. Married, 3 children. One of 9 children; immigrant parents. First job in steel mill. Owned popular local bar early 1940s. With brother John (d. 1986), built first shopping center 1949. Built more: Cafaro Co. now 7th-largest mall builder (DeBartolo, *which see*, also from Youngstown). Taught sons Anthony and J.J. the business: "If you make a friend today, you can always make a deal tomorrow." Concentrates on middle markets. Family owned half of carmaker New Avanti, J.J. picked up the other 50% in 1988. Cafaro Co. in family trust. With trust, believed worth at least $500 million, denied by J.J. Cafaro, laughing hard: "comically low."

Estée Lauder
Leonard Alan Lauder
Ronald Steven Lauder

Mother, 2 sons. Cosmetics. NYC and the Hamptons. Estée: 81. Widowed. Josephine Esther Mentzer born to Hungarian immigrant parents in Queens. Peddled skin creams for uncle, later went on own, attached Estée Lauder name to products. Summer resort romance led to marriage to Joseph Lauder (d. 1983). By 1960 sales over $1 million (mostly Youth Dew fragrance). Uncanny sixth sense for fragrances, consumer trends. Today one of world's largest cosmetics companies. Estée, Clinique, Prescriptives, Aramis cosmetic lines sold only through upscale department, specialty stores. Not involved in day-to-day operations, but still reigning queen of cosmetics world. Leonard: 56. Married, 2 sons. Current CEO; now credited with company's huge growth. Ronald: 45. Married, 2 daughters. Ran foreign operations. Political aspirations, left active management 1983: deputy assistant defense secretary (NATO); U.S. ambassador to Austria (1986-87); this year ran for NYC mayor—spent some $12 million on campaign, more than any mayoral candidate in history. Also oversees Lauder Investments, Inc., family holding co.; still company director. Family company worth well over $1.5 billion.

Cordelia Scaife May

Inheritance. Ligonier, Pa. 61. Divorced, widowed; no children. Great-granddaughter of Judge Thomas Mellon. Brief marriage 1950. Wed 1973 to longtime friend Robert Duggan, Pittsburgh D.A.; he died of gunshot wound during corruption investigation 1974. Brother Richard Mellon Scaife *(which see)* has not spoken to her since. Endowed Laurel Foundation to support education, population control, other liberal causes. Maintained family tradition (Mellon fortune built on 19th-century venture capital) in small way, funded emerging companies through Roldiva Inc. Net worth (mostly in trusts) believed over $500 million.

Amos Barr Hostetter Jr.

Continental Cablevision, Inc. Boston. 52. Married, 2 daughters. Stockbroker's son raised Short Hills, N.J. Harvard M.B.A., stint in utility finance; "Bud" started cable co. with frat brother J. Irving Grousbeck 1963. Each put up $4,000 (as did Bud's father). Acquired some franchises, built some from scratch. Bought McClatchy *(see family)* cable co. 1986. Now fourth largest in U.S. (2.5 million subscribers). Bought back Dow Jones 17% stake 1989 for $300 million. Grousbeck left for teaching 1981, his 10% appreciating rapidly: "When you put a boat in a fast current, it's going to go downstream." Bud's 28%-plus of stream now worth over $500 million.

Louis Larrick Ward

Russell Stover Candies, Inc. Kansas City, Mo. 68. Married, 3 children. Stanford, WWII naval duty, then to Wall Street. Bought small paper box company 1950; customers included Hallmark Cards, Stover Candies. "I saw a great deal of potential in Russell Stover." Bought 1960, $7.5 million; went public same year; took private 1981. No advertising; insistence on quality, attractive packaging built point-of-sale appeal. Transformed into nation's largest boxed candy producer; also modern plants, low-cost labor: "Keep going forward, but keep your eye on the company in the rearview mirror." Relaxes at two Montana ranches. Ward says net worth $700 million; at least $500 million visible. "We can be twice as big."

Charles Cassius Gates Jr.

Gates Corp. Denver. 68. Married, 2 children. Charles Sr. lured west by gold strikes; bought tire cover firm Denver 1911. Built with aggressive promotion; used new material for tires and hoses: rubber. Invented V-belt, universal automotive engine element, 1917. Charles Jr., Stanford engineer, inherited company with 4 sisters 1961. Ignored father's advice to avoid risks; diversified (automated egg farm, trucking): "We have to broaden our base." Pilot and aviation buff, maligned for buying struggling Learjet 1967; sold 65% stake for $57 million 1987. Left tire business 1974; rubber products still over 80% of sales (rest in energy products, auto interiors). Firm and real estate estimated at least $500 million.

Frank Batten

Media. Virginia Beach, Va. 62. Married, 3 children. Uncle Samuel Slover arrived Virginia 1900, was offered interest in ailing paper, *Vir-*

ginia-Pilot, if turned around; did it in a year. Frank raised by uncle; Harvard M.B.A.; publisher 1954. From one paper (flagship now Norfolk *Virginia-Pilot/Ledger-Star*), aggressively built Landmark Communications; first cable franchise 1964 (now 600,000 subscribers); 8 dailies, 31 weeklies; 2 TV, 2 radio stations. Modest: "We've always had good people." Weather Channel, started with meteorologist John Coleman 1982, now his and very profitable. With rising value of newspaper, cable properties, est. net worth over $500 million.

Harold Brown

Real estate. Boston. 64. Divorced, 2 children. Son of poor Russian immigrant; played clarinet, sax for $2 a gig. MIT 1947, studied metallurgy: "It was the field with the lowest unemployment and the highest wages." After WWII started doughnut chain; recalled to Korea 1950. After, as sideline bought 6-unit apartment building 1956; discovered real estate. By 1970s: "I had to either quit my job or sell my real estate." His Hamilton Realty Co. now approximately 6,000 apartments, 9.1 million sq. ft. commercial space Boston area. Taking flier in movie production venture: *All's Fair* made LA debut Feburary. Hal now worth well over $500 million. Beats metallurgists' wages.

Marshall Field V
Frederick (Ted) Woodruff Field

Half brothers. Inheritance, media. Original Marshall Field started as Chicago store clerk; scrimped pennies, went into dry goods with two partners 1865 (later bought out). Built Marshall Field & Co. into world's largest dept. store, left all in trust to 2 grandsons. Grandson Marshall III sold store 1941; bought *Chicago Sun*, added *Times* 1941, later TV, cable. Field Enterprises inherited by Marshall IV (d. 1965, age 49). Marshall V joined *Sun Times* after Harvard, publisher age 28. Conflict with incompatible half brother Ted ended in liquidation 1983. Marshall: Lake Forest, Ill. 48. Divorced, remarried; 4 children. Bought Ted's share of real estate firm Cabot, Cabot & Forbes; later bought Pioneer Press (suburban newspapers); sold for handsome profit to *Sun Times* 1989. Also, Xerox educational publications, Muzak; recently added Funk & Wagnall, Curriculum Innovations Group (publisher of maps and magazines for students). Ted: Beverly Hills, 37. Divorced twice, remarried; 3 children. Raised in Alaska by mother (editor of *Christian Science Monitor*). Fling with racing cars; now produces movies via hit factory Interscope *(Outrageous Fortune, Three Men and a Baby, Cocktail)*. Knack for turning big profits: bought Panavision for $20 million 1985, realized $80 million 1987. Reported $40 million piece of Jimmy Goldsmith's epic bid for Britain's B.A.T Industries. Also trades commodities, develops real estate. Estimated net worths: Marshall, at least $460 million; Ted, $500 million or more.

UPI/Bettmann

Pool party in Palm Beach, Fla., 1923. Palm Beach became the winter playground of the East Coast noisy rich in the 1920s. The quiet rich preferred Hobe Sound and elsewhere. Here an "all-girl" orchestra entertains.

M. Larry Lawrence

Real estate. San Diego. 63. Twice divorced, remarried; 3 children. Grew up poor on Chicago's North Side, worked at deli from age 9. Athletic scholarship at U. of Arizona; pro football briefly. Built homes with father-in-law in Chicago; headed to San Diego 1953; worked in contracting, insurance. Developed commercial, residential real estate; "Every time I know or hear about a potential deal, I look for a way to get involved." Best deal: buying landmark Hotel del Coronado in San Diego for under $10 million 1963. Larry made additions: now worth over $400 million. Important fundraiser, mover Democratic Party. Net worth over $500 million.

William Walter Caruth Jr.

Real estate. Dallas and Crystal River, Fla. 77. Married, 4 children. Grandfather opened general store 1849, used profits to buy land, amassed 30,000 acres. Father sold some, Will Jr. took over 1937; developed and sold for decades. Most liquidated; some projects with Trammell Crow *(which see)*: "He never uses his own money and I never use anybody else's; and I think his is the better way and he thinks mine is the better way." Now buying raw land for "the next generation of developers or promoters to buy and develop." Estate will go to Caruth Foundation. Family trusts are worth at least $500 million.

Luigino Francesco Paulucci

Food processing, real estate. Sanford, Fla. 71. Married, 3 children. Started Minnesota-based canned Chinese food business age 22; sold Chun King for $63 million 1966. Founded Jeno's Pizza 1967; sold 1985; $147 million. Moved Jeno's from Duluth 1981; pledge to replace 1,200 jobs still unfulfilled; fought taking of unused land for job-making paper mill. His own popularity poll in Duluth two-thirds negative: "It hurt." Developing "dream" community near Orlando. Housing sales weak, so scaling down luxury. Cleared in grand jury investigation of 2 a.m. land sale to county; building near sensitive Wekiva River Preserve. "I don't give a goddamn who gets in my way." Worth est. $500 million.

Sheldon Henry Solow

Real estate. NYC. 61. Married, 1 child. Russian immigrant father worked in masonry business. Sheldon at 16 worked for contractor; developer by 22. Risked all on landmark Manhattan skyscraper 1972, 9 W. 57th: sloping glass sides, big red "9" sculpture on front sidewalk; widely known as Avon building, now officially Solow building. Commands top rents for Central Park views. Also Manhattan apartment buildings including city's most expensive. Hands-on manager; litigious, keeps bodyguards; art lover. Skillful dealmaker but managerial philosophy questioned: full-fledged rent rebellion in East Side luxury apartment building. Sheldon's est. net worth $500 million.

Donald George Fisher

The Gap. San Francisco. 61. Married, 3 sons. Finance major, college swimming star Berkeley; graduated 1950. Frustrated shopper, cofounded first Gap store with wife 1969. Pioneered customer conveniences; e.g., arranged clothes by size not style. Clever marketing, Seventies teen jean craze sent revenues skyrocketing. Nothing is forever: Teens grew up. Revamped for mature audience; now includes Banana Republic, GapKids, Hemisphere. "We convey a singular point of view." Kids own $373 million in stock. With wife, Don owns shares worth $500 million.

UNDER
$500
MILLION

Maurice Raymond Greenberg
Mansfield Freeman

American International Group. NYC. AIG founded Shanghai 1919 by C.V. Starr (d. 1968), first Westerner selling insurance to Chinese. Built international conglomerate; no heirs. In effect, left company to its management: large block AIG shares, other investments in private holding companies controlled by key executives; control passes to their choice of successor. Thus, inheritance by management. Greenberg: NYC. 64. Married, 4 children. Raised on dairy farm N.Y. State. Army, WWII and Korea; law school via G.I. bill between wars. Landed insurance job AIG 1960 by going over head of executive who refused to hire him. President, CEO 1967; executive's fate unknown. Reputation as tough boss. Stock, other investments estimated well over $490 million. Freeman: Greensboro, Vt. 94. Widowed, 1 son. Joined Starr in China early 1920; returned U.S. 1941, retired 1960. Son Houghton, vice chairman, 68, votes shares, but stock remains in Freeman's name. With stock, etc., worth at least $360 million.

Malcolm Stevenson Forbes

FORBES magazine. Far Hills, N.J. 70. Divorced; 5 children, 4 in business. Father B.C., Scottish immigrant 1904, launched magazine 1917. His sons inherited 1954: Bruce died 1964, MSF sole stockholder. N.J. state senator, gubernatorial candidate 1957. Enormous growth from 1960s; now top business publication, unusually profitable. Bought *American Heritage* for reported $10 million 1986, headed by son Tim; ad revenues up 50% this year. Acquired Somerset Press (6 N.J. weeklies) 1987, added *Cranford Chronicle* 1988; Forbes Newspapers now 13 weeklies. Starting *Egg*, upscale magazine on what's hot. Owns 400-sq.-mile Colorado ranch, South Sea island, Tangier palace, French château, London mansion; several hundred Fabergé pieces including dozen Imperial eggs—2 more than Kremlin; also presidential letters, toy soldiers, toy boats, etc., etc. Author 7 books (*They Went That-a-way* on bestseller list 5 weeks). Just published *More Than I Dreamed*; 6 balloonist records; 13 private friendship balloon-motorcycle trips (Russia, China, Egypt, etc.). Scheduled successor: MSF Jr.

Reputed net worth:

N.Y. *Daily News:* billionaire.

London *Daily Mail:* £400 million

New York *Newsday:* $400 million to $700 million.

MSF: "I'm solvent."

Katharine Graham
Donald E. Graham ★

Mother and son. Washington Post Co. Washington, D.C. Kay: 72. Widowed, 4 children. Father Eugene Meyer bought bankrupt *Post* at auction 1933; created morning monopoly. Kay's husband Philip took over 1946. Restored profitability, expanded, bought *Newsweek* 1961. After Philip's death ex-housewife Katie took over as president from 1963; chairman, chief executive 1973. Led company through Watergate scoop 1972, violent strike settled 1975. Daughter Lally Weymouth writes for *Post.* Kay resists tough, imperious image: "I think whatever power I exert is collegial." Donald: 44. Married, 4 children. Harvard 1966; Vietnam stint; returned to join Washington, D.C. police department 1969. Joined *Post* 1971; publisher 1979. Installed executives, reinvested profits: opened new bureaus, modernized production, launched special section, etc. Vows to stay out of national newspaper derby: "In the economic sense we are a local paper." Also 4 television stations, expanding cable. Voting rights recently altered to tighten family control. Kay, son, other family have stock and assets worth over $880 million.

David Geffen

Music. Malibu, Calif. 46. Single. Born Brooklyn; faked college degree to work in William Morris mailroom. Managed folk acts; founded Asylum Records 1970. Sold to Warner 1972 for "biggest number I could think of": $7 million. "Warner made it back on the next Eagles record." Warner vice chairman until 1976 cancer scare. Started Geffen Records 1980; this time held for the next record. Became home for aged pop stars for time, then caught fire with "head-banging" platinum-sellers (Guns N' Roses, Whitesnake); movies *(Risky Business, Beetlejuice)*; Broadway shows *(M. Butterfly, Cats)*. "Somehow I tap into what people like. I haven't a clue why. But it seems to work." Can now think of a much bigger number: record company, art, investments worth over $490 million. "There's no glamour here, I'm a businessman."

Alpheus Lee Ellis

Banking, real estate. Tarpon Springs, Fla. 83. Widowed, 1 daughter. At 14, cleaned father's Alabama bank for $8 a month plus change he found in spittoons. "Dean of Florida banking" flunked college banking course, quit; bought first bank 1943. With wife, slowly acquired 15 Florida banks, formed Ellis Banking Corp. 1972. Conservative: no condos or commercial loans. Worked every holiday for 20 years. Sold his 57% Ellis Banking to NCNB Corp. for 4 million shares, lifetime job, limousine, chauffeur. Also has extensive real estate holdings in Tampa, Clearwater. Worth at least $490 million. "I've been in the banking business 64 years, and this is the first time in my life I'm completely out of debt. I feel kind of uncomfortable."

Shelby Cullom Davis

Investment banking. Tarrytown, N.Y. 80. Married, 2 children. Graduated Princeton 1930, Columbia grad school 1931, Ph.D. Geneva 1934. CBS correspondent in Switzerland before WWII. Later ambassador 1969-75. In U.S., learned insurance business as New York deputy superintendent of insurance 1945. Founded investment firm Shelby Cullom Davis & Co. 1947, one of first to specialize in insurance stocks. Currently chrmn. Heritage Foundation, retired chrmn. National Right to Work, conservative causes. Intends to leave "high portion" of estate to Heritage: "I can't imagine a better place." Avid skier with wife, grandchildren. Estimated net worth $490 million.

Sigfried Weis
Robert Freeman Weis

Cousins. Weis Markets. What began as a neighborhood grocery store in Sunbury, Pa. started by their fathers 1912 now a 119-store supermarket chain throughout Pa., N.Y., W.Va., Md. Famously high margins for industry. Key to success: vertical integration. Employ own architects, construction crews, trucks for distribution; produce 1,500 private-label items. Fastidious about quality: "There is a lot more to the supermarket business than price. What matters is value." Strict cost controls, no debt. Also Amity House family-style restaurants (ice cream, sandwiches). President Sigfried: Lewisburg, Pa. 73. Married, 3 children. Golfer, antiques collector. Owns 33% company worth $490 million. Vice president Robert: Sunbury, Pa. 70. Married, 3 children. Owns 28% worth $420 million; sister, Ellen, worth another $128 million.

Andrew Jerrold Perenchio

Television. Bel Air, Calif. 58. Twice divorced, 3 children. Son of Fresno vintner; voted "Teller of Tall Tales" in prep school; ran catering business to pay for UCLA. Former talent agent; clients included Elizabeth Taylor, Marlon Brando. Promoted Ali-Frazer fight, Billie Jean King-Bobby Riggs match. Teamed with Norman Lear 1974: *All in the Family*, etc.; sold all program interests 1985 to Coca-Cola; split $485 million. Bought Loews theaters for $160 million in 1985, sold for reported $300 million 1986. Owns $13.6 million Kirkeby estate, former residence Beverly Hillbillies. Avoids press successfully. Stock, other assets worth $485 million.

Dorrance Hill Hamilton
Hope Hill van Beuren
Charlotte Colket Weber

Inheritance. Granddaughters of John Dorrance Sr., chemist who hit on idea for condensed soup in cans. Left third-largest estate in U.S. 1930 (Campbell Soup stock, investments worth $128 million): 50% Campbell (including mother's share) to John Jr. *(see John T. Dorrance III)*; one-eighth to each of 4 daughters, now deceased; their children inherited. Dorrance (Dodo): Strafford, Pa. 61. Married, 3 children. Campbell director, runs gift shop near home. Dorrance's stock, etc., at least $450 million. Hope (Happy): Middletown, R.I. 55. Married, 3 children. Her stock, etc., at least $475 million. Sisters still have 13% of Campbell. Cousin Charlotte: Ocala, Fla., NYC. 46. Married, 4 children. Studied Sorbonne, Ecole du Louvre; donated $20 million ancient Chinese art to Metropolitan Museum; remaining collection worth well over $100 million. Husband John professor anatomy, cell biology Cornell Medical College. Couple breeds, races Thoroughbreds. Her fortune over $320 million.

John Orin Edson

Leisure craft. Seattle. 56. Married, 2 children. Founded Bayliner (powerboats) 1955. Company was fastest craft on the water: Sales, profits doubled in each of last 3 years before sold to Brunswick late 1986. Remarkable ability to carry out classic precept: simplify production in traditionally custom-craft business. Also, simple credo: Success assured by giving best value to consumer. Proceeds of Bayliner sale conservatively invested. Edson and wife now travel extensively. Maintains 105-foot yacht; pilots the several planes in his hanger; he and wife pilot their 2 helicopters. Support Boy Scouts. Net worth exceeds $475 million.

Whitney MacMillan
Cargill MacMillan
Pauline MacMillan Keinath

Inheritance. Siblings. Grandchildren of John MacMillan Sr., president of Cargill, Inc. first third of this century. Whitney: Minneapolis. 60. Married, 2 children. Graduated Yale 1951, joined family firm as vegetable oil merchant. Chairman 1977. Led company beyond grain trading: chemical coatings, pet foods, cooking oils, etc.; expanded meatpacking, steel, flour milling. Cochairman of Institute for East-West Security Studies. Member of team that wrote 1987 ISS report re: America's best response to Soviet glasnost. Their conclusion: cautious optimism. Sponsored humorist Garrison Keillor's radio show over 13 years. Cargill: Minneapolis. 62. Married, 4 children. Senior Vice President Cargill 1973, retired August 1988; director. Has served on Committee of Minneapolis Society of Fine Arts; buys occasional works. Pauline: 55. Married. Number of children not known. Residence unknown. Not active in company. Share 25% Cargill stock, worth at least $1.4 billion.

W. Duncan MacMillan
John Hugh MacMillan III
Marion MacMillan Pictet

Inheritance. Brothers, sister. Children of John MacMillan Jr., who was in charge of family grain-trading company Cargill, Inc. from 1936 until his death in 1960. John Sr. became president on death of father-in-law William W. Cargill 1909, after successful struggle with William's son. Duncan: Wayzata, Minn. 59. Married, 4 children. Cargill director, vice chairman of Waycrosse, Inc., family's private investment firm. Bought smallish National City Bank of Ridgedale. Hugh: Hillsboro Beach, Fla. 61. At least 3 marriages, 9 children. Marion (Mrs. Pictet): Geneva, Switzerland. 56. Divorced, remarried; 2 children. She spends most of her time outside the U.S. The three share their branch's 25% of Cargill, worth at least $1.4 billion. *(See Cargill/MacMillan family; also other Cargills, MacMillans, Keinath.)*

UPI/Bettmann

GIMBEL BROTHERS
32nd ST BROADWAY 33rd ST
NEW YORK CITY
SAMPLE

The hazards of great wealth. A letter bomb addressed to J.P. Morgan Jr., in 1919. One of 22 bombs mailed at one time to the rich and powerful, it was only because the perpetrators sent them parcel post, not first class, that the plot was uncovered by postal clerk Charles Kaplan (inset).

Alice Sheets Marriott
John Willard Marriott Jr.
Richard Edwin Marriott

Mother, 2 sons. Family of J. Willard Marriott Sr., entrepreneurial wizard behind Marriott Corp. Paid college tuition by selling underwear. With wife Alice opened 9-seat root beer stand in D.C. 1927: "The Hot Shoppe." Brought drive-ins to the east, started chain. Pioneered airline catering business 1937. Cautious: "A pioneer is a guy with an arrow in his back and his face in the mud." First hotel launched 1957—today nearly 500. Also Roy Rogers, Big Boy restaurants, airport gift shops. Bought Host International 1982, Howard Johnson 1985; successors acquired Saga Corp. (food service) 1986. ("Bill" Sr. d. 1985.) Alice: Widow. Wash., D.C. 82. VP and director; restaurant chain, "Allie's," named for her; 600 units planned in next 5 years. Richard: Potomac, Md. 50. Married, 4 daughters. Vice chairman, handles government relations and family broadcast interests (11 radio stations sold 1987 for est. $150 million). J. Willard (Bill) Jr.: Chevy Chase, Md. 57. Married, 4 children. Cooked french fries at co. restaurant. Spent 2 years on aircraft carrier, USS *Randolph*, ran mess operations. Now chrmn., pres. 1988 revenues $7.3 billion. Family's Marriott Corp. stock, etc., worth at least $1.4 billion.

Henry John Heinz III

H.J. Heinz Co. 51. Fox Chapel, Pa.; Washington, D.C. Married, 3 children. Yale 1960, Harvard M.B.A. Great-grandfather H.J. Heinz, door-to-door horseradish salesman Sharpsburg, Pa. 1869. To England with pickles 1886, cornered U.K. market. From 1888 built U.S. ketchup-and-soup powerhouse that later added Weight Watchers, Star-Kist, Bumble Bee, Ore-Ida, Nine Lives cat food. 1988 sales, $5.2 billion. H.J. II (d. 1987) funneled $300 million to charities (education, culture, health, wildlife preservation, urban renewal, nutrition). H.J. III reelected to third Senate term 1988 ((R–Pa.); known on Hill as athlete (skiing, tennis). His Heinz stock, etc. worth $460 million.

James LeVoy Sorenson

Medical devices. Salt Lake City. 68. Married, 8 children, all professionals (2 M.B.A.s, 2 C.P.A.s, 2 lawyers, 1 doctor, 1 exercise physiologist).

UPI/Bettmann

***H**. L. Hunt believed in health food. It must have worked for him: He lived to be 85 and had fifteen children by three wives. Some of those children have hung on to their shares of the fortune, others have squandered theirs.*

Turned down medical school for Mormon missionary work in New England 1942: "An excellent thing for a young man to be doing." Salesman for Upjohn; staked uranium claims, then sold to stock promoters for big profits: "I was playing the fever." Developed first disposable catheter 1960. Started lingerie co., then Sorenson Research 1972, turning out series of patented medical devices. Sold out to Abbott Labs in cash crunch 1980. Stock, new companies worth $460 million. "Two people can do anything, as long as one is the Lord."

Saul Phillip Steinberg

Finance. NYC. 50. Twice divorced, remarried; 6 children. Brooklyn-born son of rubber manufacturer, read financial page for fun, Wharton grad at 19. Founded computer leasing firm with father's $25,000 1961, took high-flying Leasco public 1965. Bought control Reliance Insurance 1968; failed run at Chemical Bank 1969; earned fame as enfant terrible. Took Reliance private 1982 for $550 million; public again 1986. Underwriting losses balanced by sharp investments (Days Inns, Telemundo), greenmail (Disney, etc.). Has UAL holding. Personally owns 61% Reliance stock, he and relatives draw generous compensation; sizable art collection featuring Old Masters. Believed worth over $460 million.

Richard Allen Smith

General Cinema Corp., Chestnut Hill, Mass. 64. Married, 3 children. Father Philip founded co. 1922, opened first drive-in theater 1935. Richard joined 1946 after Harvard. Took over when father died 1961. Built GNC to over 1,450 screens and 320 locations nationwide. Sold bottling business 1989, the largest independent Pepsi-Cola bottler, for $1.77 billion in cash—$850 million profit. Smith: GNC has "probably divested more things than we've invested in." Company still owns 60% Neiman Marcus Group (44% voting power), about 17% Cadbury Schweppes. Philanthropist, golfer, tennis player, "a private man who has no ego need for publicity." His stock worth $460 million.

George L. Lindemann ★

Cable TV, cellular phones. NYC; Greenwich, Conn.; Palm Beach, Fla. 53. Married, 3 children. Graduated Wharton 1958, into family cosmetics business. Formed drug co., sold to Cooper Labs for $75 million 1971. Plunged into cable with no prior expertise: "I owned a TV set." Gobbled up franchises N.J., Pa., Fla., etc.; sold to Newhouses *(which see)* for $260 million 1981, kept mobile radio. With Bass brothers *(which see)* formed limited partnership, Metro Mobile CTS; took public 1986. Initial investment $4 million; now almost 75% total estimated net worth $460 million. "I've never been in business where anybody understood what I was doing, and by the time they understood it I think I had left."

Norton Clapp

Inheritance. Seattle. 83. Twice divorced, widowed, remarried; 6 sons (3 deceased), 5 stepchildren. Grandfather Matthew G. Norton founded lumber co. with brother, Laird family; early Weyerhaeuser investors. Father married, in succession, both Norton daughters; Norton principal heir, was largest Weyerhaeuser shareholder. Law degree 1928; enlisted Navy 1942. President Weyerhaeuser 1960-66; chairman to 1976. Still chairman Laird Norton Co. (lumber supplies). Stepson Booth Gardner Washington governor. Regarded as reclusive Northwest power; controls real estate, lumber, etc. worth some $450 million; shares trusts worth over $800 million with numerous relatives.

Malcolm Austin Borg

Publishing. TV. Englewood and Spring Lake, N.J. 51. Married, 3 children. Wall St. broker grandfather bought into Bergen Cty. (N.J.) *Record* 1922; wholly owned 1930. From small country daily to suburban powerhouse (Sunday circ. 230,000; wildly profitable); Malcolm took over 1971, brother sold out amicably 1982. Macromedia Inc. now also 4 TV stations, Woodbridge (N.J.) *News-Tribune* (circ. 55,000). Keeps 10 TV sets at home (kids, seeing this in 1987 listing, bought him first VCR). Son John, 27, CEO for the *Hongkong Standard.* Malcolm: "People may consider me fat, dumb, lazy—and happy." Especially happy: controls fortune over $450 million.

Carl Clement Landegger
George Francis Landegger

NYC, Connecticut. Sons of Austrian industrialist who purchased paper mill 1920s. Escaped Hitler 1938, to U.S 1940 with approximately $40,000. Bought small pulp trading firm, Parsons & Whittemore, now leading builder pulp and paper mills worldwide: in 64 developing and communist countries. Sons own company since father's death 1976. Also Black Clawson, paper machinery manufacturer, 1988 sales $200 million. Carl: 59; divorced, remarried; 2 of 6 children in business. Directs U.S. operations, Black Clawson. Attributes company success to luck. Marathon runner; archeologist, discovered pre-Columbian cities, earliest New World shipwreck (16th-century, Bermuda): "All the places I used to go they now shoot you." George, 51; divorced, remarried; 5 children. Runs North American and overseas operations. Their combined net worth is believed to be more than $900 million.

Jon M. Huntsman ★

Plastics. Salt Lake City. 52. Married. 9 children. M.B.A. USC; also Wharton grad. Navy. HEW 1970; aide to Nixon; Utah chairman Reagan, Bush campaigns. Worked for LA plastic egg-carton maker 1960s. Went on own 1970, bought styrene plant. Capitalized on industry weakness early 1980s: Bought superaggressively on leverage; total worldwide capacity now 3.1 billion lbs. Also 325-million-lb. polypropylene. Huntsman getting estimated 10 cents/lb. and more over cost; that's at least $135 million positive cash flow. Industry thriving last two years; now softening a bit. 60% Huntsman Chemical, 100% Huntsman Polypropylene, etc., worth over $450 million.

Robert William Galvin

Motorola. Barrington Hills, Ill. 67. Married, 4 children. Father Paul founded Galvin Mfg. Co. 1928 with $565, made car radios; WWII walkie-talkies; 1947 first TV under $200; renamed Motorola. Son Robert groomed for presidency from age 12; quit Notre Dame after 2 years; started with company part time 1940, full time 1944. President 1956; chairman, CEO 1964; stepped down as CEO 1986, still chairman. Son Christopher exec. VP. Traditional products sold off; now leading manufacturer radio and data communications, some portions semiconductors, information systems, cellular phones. Instituted extensive corporate training program: "We have farther to go in terms of putting everything in place." His, family's 6% Motorola stock worth $450 million.

Robert Einar Petersen

Publishing. Beverly Hills. 63. Married. Auto mechanic's son; turned hobby into magazine. With $400 and partner, put together *Hot Rod* magazine; hawked for 25 cents at races 1947. Bought out partner 1950; Petersen Publishing now 16 monthlies *(Motor Trend, Guns & Ammo, Skin Diver),* 9 bimonthlies. Acquired *Sport* magazine 1988. "We're a good medium for a lot of what advertising is—beer, cigarettes, cars, all those good things." First to bag polar bear with revolver 1965. "It was shoot or be fatally mangled." Pursues all activities his magazines cover: "Except for *Teen.*" Worth at least $450 million.

Culver

J.P. Morgan Sr. sharply telling a reporter to step back. Morgan, born rich, had no taste for publicity. The most powerful banker in the world, he liked to do business quietly. "If he had his way," Morgan complained about the reforming Theodore Roosevelt, "we'd all do business with glass pockets."

Michael Robert Forman ★

Theaters, inheritance. 54. Bel Air, Calif. Divorced, remarried; 2 sons, daughter, all from previous marriage. Father William started drive-in empire 1940s, buying vacant land near soon-to-be-built freeway exits (land at several thousand dollars 30 years ago now up to $1 million per acre). Gradually built, bought or leased walk-in theaters around the country and world (today 300 screens, only 50 drive-ins). Michael worked for dad's Pacific Theaters 1957 after Stanford. Father died 1981. Son very private. Heavily involved in philanthropies; lets money manager Jim Cotter run his fortune, cousin Jerome run the theaters. Worth over $450 million.

Seymour Cohn

Real estate. Palm Beach County, Fla. 79. Widowed, 2 children. Great-grandparents left Germany for NYC 1860s. Started real estate business. Seymour quit Rutgers for family firm 1931. Younger brother, Sylvan Lawrence, joined 1946. First building bought for $135,000 in 1947. Sylvan's speculative purchases created short-term losses but impressive long-term gains: Bought old Port Authority Building for $26 million 1973; lost $4 million a year, began to turn 1976; now worth $250 million. Brothers controlled some 120 buildings mid-1970s; largest commercial landlord in lower Manhattan. Since Sylvan's death 1981, sold $800 million worth. Seymour's half of fortune exceeds $450 million.

Anne Burnett Marion

Inheritance. Fort Worth, NYC. 50. Divorced 3 times, remarried (to Sotheby's John Marion); 1 daughter. Great-grandfather, by legend, won Anne's 6666 Ranch in poker game. Amassed 448,000 acres in west Texas. Mother "Big Anne" married Charles Tandy, founder Tandy Corp. (Radio Shack). Wedding (her fourth) generated front-page coverage Fort Worth 1969. "They should have gotten Justice Department approval." Anne inherited 1980; diversified, enlarged fortune through oil and gas (started Burnett Oil

Co.), venture capital, art. Directs $190 million Tandy Foundation. Cultured but Old Texas: I.M. Pei-designed home, hunts quail in Jeep. Worth at least $450 million.

John William Berry Sr.

Yellow Pages. Dayton. 67. Twice divorced, remarried; 5 sons. Army WWII. Dartmouth. Son of Loren M. Berry, traveling salesman who took dreams and $200 to Dayton 1910. Courted Dayton Home Telephone Co., which let him run ad sales campaign, using one-color paper. "Mr. Yellow Pages" died 1980 at 91. John Sr. bought out siblings; expanded business. Sold L.M. Berry & Co. for estimated $335 million in BellSouth stock 1986, retired 1987. Chairman Berry Investments: holdings include hunting supply co., security device firm, etc. Son John Jr. now heads L.M. Berry, subsidiary of BellSouth. Fortune worth at least $450 million.

Joseph S. Gruss

Investments, oil. NYC. 86. Widowed; 1 son, 1 daughter. Learned finance from banker father in Poland, left country 1939 with $40,000, bought stock exchange seat. Spoke no English; frugal—used to pound on office wall to summon accountant in lieu of intercom. Formed investment house Gruss & Co.; sank profits into oil & gas from 1952 with drilling partner John Cox *(which see)*. Oil phenomenally successful. Deeply religious, donated $100 million to Jewish causes: "This is my monument." Son Martin now runs business; sold off half of oil production, plugging proceeds into stocks; many private deals. Worth over $450 million.

William Gordon Bennett
William Norman Pennington

Circus Circus. Partners. Bennett: 64, Las Vegas. Pennington: 66, Reno. Both married, 2 children each. Pennington sold gaming equipment to Bennett, who worked for Del Webb 1960s. Joined forces 1971 to distribute slot machines, buy casino with earnings. Got struggling Circus Circus 1974: theme casino with live circus acts. Cut costs, focused on middle-income "low-rollers"; entertainment for children lures parents. Don't consider selves entertainers. Bennett: "I'm strictly a businessman interested in profits, not shows." Now six properties, four are theme hotels. Seventh, to be biggest resort in world, to open next year: Excalibur (medieval theme, live jousting, slick promotion). Pennington now retired. Both selling stock to diversify. Each has fortune worth at least $445 million.

Walter Herbert Shorenstein

Real estate. San Francisco. 74. Married; 1 daughter, 1 son in business. After Air Force, hired as real estate salesman for Milton Meyer & Co. 1946. Was named partner 1951. After Meyer died, bought company outright 1960, built up. Analyst: "Shorenstein owns about one third of the office space in San Francisco." Over 4.5 million sq. ft. office space, 50% of three theaters; manages another 14.5 million sq. ft. Put up only $2 million in equity to buy $660 million Bank of America headquarters 1985. Powerful fundraiser for Democratic Party; donates millions to education. Daughter is Broadway producer *(Fences)*. Real estate, etc. worth at least $440 million.

Max Martin Fisher

Oil, investments. Detroit, NYC, Palm Beach. 81. Widowed, remarried; 5 children. Father, Russian immigrant peddler, built small refinery. Max joined 1930, got gasoline brokers to finance new refinery; "I guess I must have hoodwinked them." Developed one of Midwest's largest independents; sold to Marathon Oil 1959 for stock, tendered to U.S. Steel 1982. Invested in Irvine Ranch with Al Taubman *(which see)*, also 11.5% Sotheby's. Real vocation since oil: politics, philanthropy. Staunch supporter GOP, Israel, Detroit revitalization. Donates heavily. "I believe I have an obligation as an American citizen to make a contribution." Net worth $440 million.

William Robert Berkley

Food processing, insurance. Greenwich, Conn. 43. Married, 3 children. After father died followed stocks in estate; bought Chrysler after impressed by new president's answers to phone queries age 15. Whiz kid, managed $23 million for clients right after Harvard Business School age 23; left stocks early 1970s: "Too cumbersome managing other people's money." Began buying companies in "fragmented

Eve Arnold/Magnum

Joan Crawford at a board meeting of the Pepsi-Cola Co., shortly after the death of her husband, Chief Executive Alfred Steele. The board thought she would do as she was told. "Mommie Dearest" had other ideas.

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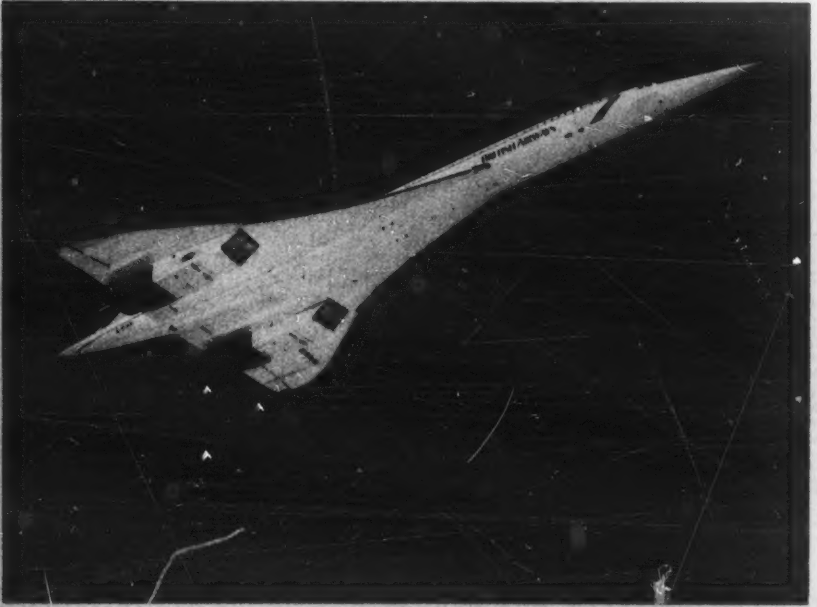

industries no one else wants": specialty insurance, food distribution and manufacture, fire extinguisher service. Shuns cyclical, trendy businesses: "In insurance, I can predict the cycles." Business, investments worth $440 million. "It's not so bad being on the FORBES list."

Bella Wexner

The Limited, Inc. Columbus, Ohio. Mid-70s. Widowed, 2 children. Mother of Leslie Wexner *(which see)*, founder of vast women's apparel empire. Bella worked as department store buyer, then opened broad-line women's clothing store, called "Leslie's," after her son, with husband Harry (d. 1975). Joined son's separate store as he began expansion nationwide as the Limited, added other chains; Bella still active, occupies peach-colored office across from her son. Director, company secretary, adviser to Leslie. Supports local charities; wary of publicity. Shares of Limited stock make her worth $440 million.

Robert Rich Sr.

Rich Products Corp. Point Abino, Ont. and Palm Beach, Fla. and Buffalo, N.Y. 76. Married, 3 children. Learned family dairy business; bought own milk co. 1935. Disliked: "Everyone had the same product to sell." Developed solitary niche: frozen soybean-based whipping cream; then evaded competition with series of innovative products, mostly internally created. Focused on nascent institutional market for security (costly promotion less important); still bulk of sales. Nondairy creamer 1961: led to lawsuits accusing company of imitation and inferiority in 40 states; vindicated in court by product "superiority." Company owns AAA baseball's Buffalo Bisons; wants to go major. Rich Products worth at least $440 million.

Claude Bernard Pennington

Oil & gas. Baton Rouge, La. 89. Married, 1 son (killed in oil rig accident 1958). Father was eye and ear doctor. Joined father's clinic 1925. Born the year after state's first oil strike; turned to oilfields after father's death. Endured dry holes in Tuscaloosa Trend; first big gushers 1952. Attitude: "I just sort of expected them." Late Seventies, with deep drilling, nation's major oil companies flocked to field. "Doc" has interest in at least 100 wells in 7 states, also over $100 million in local banks. Donated over $125 million (in oil, stocks, bonds) to create Pennington Biomedical Research Center at LSU. Net worth believed to exceed $430 million.

Stanley Irving Stahl

Real estate. NYC. 65. Divorced, remarried; 1 son, 2 stepchildren. Real estate broker 1947. With commissions, bought first Manhattan apt. bldg. 1948 "the usual way: I saved." Gambled everything 1962: built 1.76-million-sq.-ft. office tower at 277 Park Ave. Now Chemical Bank Building, worth minimum $170 million. Expanded since: Not cooping his 2,800 Manhattan apts.: "I think it's too much of a hassle." Won 1977 court ruling denying apt. leases to "intelligent" persons—i.e., would-be tenants who know how to manipulate extremely complex NYC rent-control, lease law. Also has pieces 6 other NYC office bldgs. Net worth estimated over $430 million.

Leonard Samuel Skaggs Jr.

American Stores Co. Salt Lake City. 66. Married, 4 children. Transformed handful of drugstores, supermarkets into billion-dollar company. Grandfather opened Skaggs Cash Store, Idaho 1915. Six sons all known by initials (O.P., M.G., L.L., L.J., S.A., L.S.) took over, expanded into Safeway chain. Payless Drug Stores bought by L.S. Sr. 1939. L.S. Jr. joined at age 14, took over in 1950. Pioneered drug/grocery store combination with Joe Albertson *(which see)* 1970, a huge success. Amicable split 1977; American Stores now $18.5 billion sales. Purchased Jewel Cos. for $1.1 billion, Lucky Stores for $2.5 billion. "Sam" shuns publicity. Worth estimated at least $430 million.

Samuel Zell
Robert Harris Lurie

Partners. Real estate, investments. Chicago. Started investing in Ann Arbor real estate as U. of Michigan fraternity brothers. In early 1970s made big bucks turning around real estate investment trusts. Bought Sunbelt, then rust belt properties; rehabbed for fraction of new construction cost; sold some for big gains; bought more. Now do same with troubled companies—e.g., Itel. With controlling interest, raised Itel revenues from $100 million 1985 to $1.7 billion 1988, recently added Signal Capital (Itel now nation's largest railcar lessor), equity stakes in Santa Fe Southern Pacific and Great American Management & Investment. Sam: "We're in the value enhancement business." Sam, self-described "grave dancer": 47. Married, 3 children. Unorthodox, flamboyant, prefers denim to pinstripes. Robert: 47. Married, 6 children. Hates being called a "Woody Allen lookalike," shuns publicity. Bob crunches the numbers, Sam does deals: "I'm gonna be a postman next year. I spend my whole life putting letters in boxes." Share empire worth over $850 million.

Larry Abraham Silverstein

Real estate. NYC. 58. Married, 3 children. Father Harry NYC real estate broker, investor specialized in leasing loft space; Larry, now ex-brother-in-law Bernie Mendik *(which see)*, joined 1950s, pushed into property syndication. "If we stayed in the brokerage business, we were going to starve to death." Split with Bernie 1977, bought NYC office space; controls over 10 million sq. ft. Built $300 million, 2 million sq. ft. 7 World Trade Center 1986: "Our timing was absolutely perfect." Maybe, but took over 2 years to sign anchor tenant: finally, 1 million sq. ft. to Salomon Bros. Revamping old Herald Square Gimbels with Mel Simon *(which see)*. Net worth at least $420 million.

Paul Milstein
Seymour Milstein

Brothers. Real estate, investments. NYC and Scarsdale, N.Y. Seymour: 69. Married, 2 children. Paul: 67. Married, 4 children. Father Morris (d. 1972) founded Circle Floor Co. 1919; floored NYC landmarks: Rockefeller Center, United Nations, Lincoln Center. Paul dropped out of NYU to join army WWII, later headed Circle; Seymour president Mastic Tile Co., manufacturer of vinyl floor tiles; both sold. Paul led plunge into development with 684-unit Dorchester Towers apts.; opened 1964 in midst of glut; Milsteins persevered, prospered. Now own NYC hotels, office space, plus residential. Paul: "Real estate is a

UPI/Bettmann

Walt Disney, a month after Pearl Harbor, submitting his design for a Mickey Mouse gas mask to be used, if necessary, by children. The gas mask, of course, was part of the war effort and not for profit, but Disney was the first person to turn a great artistic imagination into a great fortune.

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H. M. Warner, of Warner Bros., with his daughter Betty, arriving in New York from Europe, Aug. 5, 1930. In the 1920s Hollywood moguls and stars replaced New York social lions and businessmen as the nation's leading source of gossip, scandal and tales of limitless wealth and spending.

hobby with me." Took over United Brands 1975; ran firm together, then sold for $40 million profit in 1984. Picked up distressed Emigrant Savings Bank 1986. Caused apoplexy in preservationists by razing landmark Palm Court lobby in Biltmore Hotel. Building low-income housing with NYC for limited profit. Share fortune amounting to $840 million. Paul: "It only takes two seconds to make a decision if you know your work."

Howard Butcher Hillman ★
Tatnall Lea Hillman ★

Inheritance. Adopted sons of John Hartwell Hillman, stepbrothers of Henry *(which see).* John H. "Hart" took over father's coal, iron ore brokerage; expanded into ownership of coal mines, blast furnaces; then banking, real estate, etc. Looked for underlying value, created Pittsburgh's second great industrial empire after Mellons during robber baron era. Worked in shirtsleeves, derby hat. When Henry's mother died, married Dora Keen Butcher (d. 1982), adopted her two sons. Left them a third of Hillman Co. Howard: Greenwich, Conn. 55. Married, 2 children. Majored economics, Princeton 1956. Navy. Harvard M.B.A. 1960. Stint at Chemical Bank, NYC. Venture capitalist, other investments through Taconic Group. Tatnall: Radnor, Pa. 51. Divorced, 4 children. Majored biology, Princeton 1959. Navy. Taught science Princeton Day School mid-1960s; now self-employed computer programmer/analyst. Concerned with nation's defense; supports conservative candidates. Very low profile. Brothers' share of Hillman fortune estimated some $840 million.

Guilford Glazer

Real estate. Beverly Hills. 68. Divorced, remarried; 2 children. Worked in father's welding shop Knoxville, Tenn.; studied metallurgy and engineering in college. After Navy WWII, helped transform father's business into large structural steel plant. Then built apt. building for widowed mother; first shopping center in Oak Ridge, Tenn. 1954; sold for around $41 million 1989. After dispute with brothers over apts., headed to southern California for climate: "Every day is like a vacation here." Went back to work: Opened LA's Del Amo Fashion Center 1971; now nation's largest mall. Guil known for attention to details. Works with Soviets on Jewish emigration. Equity in properties estimated at $420 million.

James Lawrence Walton

Wal-Mart Stores. Bentonville, Ark. 67. Divorced, 2 daughters. Operated small five-and-ten store in Missouri. Joined older brother Sam *(which see),* whose merchandising concept, large discount stores in rural towns, took off. Brothers expanded to 16 stores in 10 years, became Wal-Mart 1962. Mastered logistics of supplying, managing large chain: now over 1,300 Wal-Mart stores, 1989 sales $20.6 billion. James (Bud) low profile, quiet, ran real estate. Now senior VP gone fishin'; prefers solitude of fisherman's boat in Venezuela, Alaska, etc. to Bentonville headquarters. His 10.3 million shares Wal-Mart worth about $415 million.

John G. Rangos Sr. ★

Solid waste. Pittsburgh. 58. Married, 2 children. Chambers Development fastest-growing in garbage industry: estimated 1989 sales $190 million, versus 1980 sales of $4.4 million. Small builder landfills, garbage hauler, Rangos used shrewd management, modern methods to cut haulage charges. Anticipated landfill shortages, bought up many cheap; found ways to meet tough environmental standards. Builds white-hat image in notoriously corrupt industry to boost business: sales up sixfold, shares quadrupled since 1986. Archon (highest lay office) in Greek Orthodox Church. Rangos, sons John Jr. (VP operations), Alexander (VP corporate development) run company, own stock worth $415 million.

Robert Alfred Lurie

Real estate, inheritance. SF. 60. Divorced, remarried; 6 children. Son of Louis R. Lurie, flamboyant real estate, entertainment mogul who purchased $1,000 printing firm at 14 in Pacific Northwest. Built 300 buildings Chicago, SF; financed Broadway hits: *South Pacific, West Side Story, Fiddler on the Roof*; d. 1972. Son Robert, introverted, press-shy, inherited empire. Conservative caretaker: shuns debt and acquisitions. Real love: San Francisco (baseball) Giants; owner since 1976. "More interesting and challenging than making real estate deals." New stadium proposal awaits November voter approval. SF, Chicago real estate, other assets worth at least $415 million.

Roy Michael Huffington

Oil. Houston. 71. Married, 2 children. Father killed during oil exploration cruise through South America. After geology Ph.D. from Harvard, landed job exploring oil for Humble Oil (now part of Exxon); formed Huffco 1956. "I had excellent training." Skills proved valuable after realizing oil-producing potential of Indonesia area that resembled Gulf of Mexico; major gusher 1972 (had partners, but held 17%). "One has to have an entrepreneurial bent." Has sold $100 million worth of oil companies to date. Both children in business; daughter is VP; son married to controversial Picasso biographer Arianna Stassinopoulos. Worth at least $410 million.

Patrick Joseph McGovern

Publishing. Nashua, N.H. 51. Divorced, remarried; 4 children. Earned MIT scholarship building unbeatable tic-tac-toe machine. Founded International Data Group 1964 to provide market research to computer makers. Started *Computerworld* newspaper to deliver information on computer user habits 1967; now produces over 120 computer publications in 40 countries. CW still almost 35% projected 1989 total IDG sales. Once preeminent, cash-strapped IDG's market share now second to Ziff. Amiable Pat says computers can promote world peace by increasing information flow. 25% of stock now owned by employees. Pat's net worth estimated at least $410 million.

Marshall Naify
Robert Allen Naify

Brothers. San Francisco. Movie theaters, cable TV. Lebanese immigrant father began in Atlantic City movie theater 1912, moved to California, founded United Theater chain 1920s. Half acquired by United Artists theater circuit 1950. Sons began as ushers, projectionists. Rest acquired 1963, but Naify boys took control. Also pioneered cable systems 1950s. Decentralized company. Sold out to Tele-Communications Inc. 1986 for rights to 14 million shares, $150 million cash. Marshall: 69. Married, 3 children. Works at home in jogging gear, described as "oddball." Quit as chairman 1978, returned 1982. Robert: 67. Married, 6 children. Reclusive, ran daily affairs; now TCI senior VP. Both own stake in Todd-AO postproduction co. Share TCI, Todd-AO stock recently worth $820 million.

Oakleigh Blakeman Thorne

Commerce Clearing House. Millbrook, N.Y. 57. Divorced, remarried; 3 sons, 1 daughter. Prudent namesake great-grandfather bought Commerce Clearing House 1907, six years before federal income tax law. Company became largest publisher updatable tax guides for law, accounting, government professionals: Internal Revenue Service chief subscriber. Current Oakleigh not directly involved in management: Visits Riverwoods, Ill. office once a month. Oldest son, VP, oversees Thorne's four other companies out of NYC offices, aspires to CEO. Chairman Thorne lives at family's 200-year-old, 600-acre farm "Thorndale," upstate N.Y., raises Thoroughbreds, orchids. Fortune over $405 million.

UPI/Bettmann

Richard C. Du Pont, of the innumerable Delaware clan, after setting altitude and distance records for gliders in 1930. He would die in a glider crash in World War II, aged 32.

UPI/Bettmann

Conrad Hilton setting off to open the Istanbul Hilton with a bevy of Hollywood celebrities, 1955. Along with columnists Louella Parsons (second from left) and Hedda Hopper (second from right) are Merle Oberon, Irene Dunne, Ann Miller and Sonja Henie.

Alfred James Clark

Construction, real estate. Easton, Md. 61. Married, 3 children. Virginia-born; couldn't afford Cornell tuition; studied engineering U. of Maryland. Field engineer Hyman Construction 1950 (revenues then $3.5 million), CEO 1969. Spun off Omni Construction 1977. Both now part of Clark Construction Group, 3rd-largest U.S. general-building contractor, $1.13 billion in new contracts 1988. "The King of Concrete" preeminent D.C. builder: L'Enfant Plaza, National Museum of Natural History, Four Seasons Hotel, many projects with Oliver Carr *(which see)*. Rises 5 a.m., exercises 2 hours; helicopters to work. Silent partner many D.C. buildings. With stocks, real estate, net worth believed to far exceed $400 million.

Cyril Wagner Jr.
Jack Eugene Brown

Partners. Oil, investments. Midland, Tex. Began Wagner & Brown Oil Properties 1962 with handshake. "We just complement each other." Built up rich oil holdings Tex., N.M., La., Mich., Rockies; diversified into real estate, plastics, etc. Cy: 55. Divorced, remarried; 5 children. Born Tulsa; geologist out of U. of Oklahoma; the dealer. Jack: 64. Married, 3 children. Native Texan; engineer out of Texas A&M. "Brown knows a good deal when he sees it. Wagner knows how to sell it." Entered takeover game with T. Boone Pickens in 1984 failed Gulf bid, made $70 million; also Pickens' runs for Unocal, Phillips Petroleum. Went on alone as Desert Partners 1984, string of defeats: Midcon 1985; Lear Siegler 1986, GenCorp 1987; USG Corp. after Black Monday. Recently bought Insilco Corp., industrial conglomerate; moved HQ to Midland. Together, Cy and Jack share fortune still estimated over $800 million, and successful at last.

Dennis Washington ★

Entrepreneur. Missoula, Mont.; Sun Valley, Idaho. 54. Married, 2 sons. Got loan from local Caterpillar dealer 1964, launched construction business same year he married. First job won: visitor center in Glacier National Park. Soon Montana's largest contractor. Saw closed Anaconda Copper Mine; stole for song and about $20 million 1986 from Arco. Copper took off. Sold 49.9% in 1989 to Asarco for $125 million. Similar play with Montana Rail Link bought from Burlington Northern; profits about $33 million a year pretax. Also over 55,000 acres of land; horses; 142-foot yacht; Gulfstream jets. Net worth over $400 million. "I think I'm worth more than that, but whatever. . . ."

Mortimer Benjamin Zuckerman

Real estate. NYC; Washington, D.C. Single. 52. Born Montreal, son of tobacco, candy wholesaler; Wharton M.B.A., two law degrees (including Harvard): "I was in the fog of youth for a long time." Joined Cabot, Cabot & Forbes 1962; left with $5 million 1970 to form Boston Properties with Ed Linde. Built midline warehouse, office space 1970s Boston, D.C. Now over 10 million sq. ft., also in NYC (scaling back planned controversial Columbus Circle project). Enjoys publisher's prestige: bought *Atlantic* 1980; *U.S. News & World Report* (with real estate) 1984. "When I take a shower in the morning, I'm thinking of *U.S. News*." Softball nut. Net worth: $400 million or more. "My tendency is to go for it."

Jerome Spiegel Kohlberg Jr.
Henry R. Kravis
George R. Roberts

Partners. LBOs. Three dealmakers left Bear, Stearns 1976 to prowl for undervalued companies, junk bond leverage on minuscule equity. Stunned Wall Street repeatedly: first major buyout (Houdaille Industries, $370 million, 1979), first $1 billion deal (Wometco 1984), largest LBO ever (RJR Nabisco, $26.4 billion, 1989). Total purchase price over 36 deals to date: $62 billion. Firm collects at least 1% investment banking fee, 20% of all profits on LBOs, 1.5% management fee on KKR investor funds ($8.8 billion). A few chinks in armor since Kohlberg's departure 1987: Seaman Furniture skipped debt payment; Beatrice, Jim Walter not as profitable as planned. But for KKR, not to worry: may lose some equity in failures, but not fees. Jerry: Mount Kisco, N.Y. 64. Married, 4 children. New York-born lawyer, Harvard M.B.A. "Patriarch" left group 1987 for own firm. No hostile takeovers, more equity in deals, "reason should prevail." Still KKR limited partner. Henry: NYC. 45. Divorced, remarried; 3 children. Son of Tulsa oil geologist. High profile: eats up NYC social scene with new wife, Caroline Roehm (Henry on Met, ballet boards). George: San Francisco. 46. Married, 3 children. Henry's first cousin. Hates NYC, runs SF office with brother-in-law Robert MacDonnell. After allowing for lesser partners, three men split estimated $1.1 billion.

Lawrence Fisher
Zachary Fisher

Brothers. Real estate. NYC. Larry: 79. Zachary: 78. Both married, 1 child each. Father Carl, from Russia 1903, began building family real estate empire; Larry and Zach, as teenagers, bought small bank building Philadelphia 1926. Built apts. in Queens 1930s-40s; stepped up to Manhattan office towers 1960s. Willing to wait years to get the perfect location; now, over 7 million sq. ft. Manhattan space including Burlington House, Burroughs building, Park Ave. Plaza. Larry: "We're very cash leveraged." Spare cash earned share of $30 million greenmail profits from Saul Steinberg's *(which see)* run on Disney; accumulated large CBS block, considered bid 1985; made tender offer for Emhart Corp. with Gordon Getty *(which see)* 1989 (lost out to Black & Decker). Larry N.Y. Yankees fanatic; Zach, ultrapatriotic, bankrolled conversion of WWII aircraft carrier *Intrepid* into floating NYC museum; boat wound up in Chapter 11 after systematic employee rip-off. Brothers share $800 million.

Burton Paul Resnick

Real estate. NYC and Rye, N.Y. 52. Married, 3 children. Father Jack started small Bronx construction firm 1928; built in Manhattan early 1950s. Burt joined Jack Resnick & Sons after U. of Chicago 1956; developed residential projects, bought older NYC buildings after 1970s real estate crash. Company now controls some 5 million sq. ft. NYC office space, thousands of Miami/Palm Beach, New York-area apartments; all managed in-house: "No one can take better care of them than us." Some early projects with Arthur Belfer *(which see)*. Two recent NYC office/residential projects "virtually fully leased." Jack now retired and ailing. Burt runs show worth at least $400 million.

Harry Howard Hoiles
Mary Jane Hoiles Hardie

Publishing. Brother and sister. Children of Raymond C. Hoiles (d. 1970), $2/week printer's assistant who got ahead, bought *Bucyrus* (Ohio) *Telegraph-Forum* 1927, *Santa Ana Register* 1935. Freedom Newspapers grew into 29 dailies, 3 weeklies, 5 TV stations. Chose company name "because freedom will live forever, and the Hoiles name will be forgotten in a short time." Spread libertarian philosophy: opposed taxes, public schools, etc.; escaped two bombing attempts. Three children inherited, son Clarence headed company until 1981; death led to family dispute. Harry: Santa Ana. Calif. 73. Married, 3 children. Longtime publisher *Colorado Springs Gazette Telegraph*; sued for control 1982, offered to buy outright for $1.01 billion 1985. Mary Jane: Marysville, Calif. 67. Married, 4 children. Harry still fighting, but Freedom Chairman Robert Hardie (Mary Jane's husband), Clarence's heirs unwilling to split up chain. Each branch holds one-third; combined worth at least $1.2 billion. "Nobody can hate each other the way a family can."

Culver

Mr. and Mrs. Andrew Carnegie. Carnegie, in 1889, wrote that "The man who dies . . . rich dies disgraced." By the time he himself died, thirty years later, he had given away 99.5% of the nearly $400 million fortune he had created in the American steel industry.

John Richard Simplot

Meat and potatoes. Boise, Idaho. 80. Divorced, remarried; 4 children. Quarreled with dad, quit 8th grade; lived in boarding house. Saved money to invest in hogs age 17, shot wild horses to feed his pigs. Sold dehydrated potatoes and onions to government WWII. Simplot Co. scientist invented process for freezing cut spuds in 1950s; scored by supplying fries to McDonald's 1960s. Became one of biggest potato producers in U.S. Now diversified agribusiness with frozen vegetables, fertilizer, cattle; newest innovation: microwave foods featuring milkshakes. Financed semiconductor maker Micron Technology 1978. Impulsive, risk-taking Jack est. worth $400 million.

John Charles Haas
Fritz Otto Haas

Brothers. Rohm & Haas Co. Business started 1909 on arrival of Otto Haas in U.S. with leather tanning agent replacing dog manure. Popular product. Partner Otto Rohm remained in Germany. WWI raised suspicion of German ties; Rohm's U.S. stake seized. Haas took co. public 1949; international business boomed 1950s. Haas died 2 days after retiring, 1960, age 87. Co. diversified into fibers, pharmaceuticals under sons F. Otto and John. F. Otto retired as pres. 1970; appointed nonfamily executive to top job. John: Villanova, Pa. 71. Married, 5 children. Left board 1988. Member, Business Executives for Arms Control. F. Otto: Ambler, Pa. 74. Widowed, remarried; 3 sons. Brothers', family holdings Rohm & Haas worth at least $800 million.

August Christopher Meyer

Broadcasting. Champaign, Ill. 88. Widowed, 1 son in business. Successful lawyer in hometown Champaign. Entered TV business by default: invested in local TV station 1953. "We started out losing a lot of money. I had to get more involved than I had intended to." Eventually acquired. Bought San Diego TV station 1964 for $11 million; now worth $200 million. Midwest Television owns 4 TV, 4 radio stations, almost debt-free. Chairman of family-controlled Bank of Illinois (assets over $200 million) since 1962. Son August Jr. (Chris) running stations since 1976, but August Sr. still active chairman. Net worth, with family, at least $400 million.

AP/Wide World

Truman Capote was not very rich himself, but he had lots of friends who were, at least until he spilled all those beans in his last novel, Answered Prayers. *Here he is with Katharine Graham, publisher of the* Washington Post, *at the famous black-and-white ball he gave in New York in 1966.*

Steven Paul Jobs

Computers. Woodside, Calif. 34. Single, 1 daughter. Left college to travel, brief stint Atari. Returned U.S. 1974, looked up friend Steve Wozniak, designer Apple I. Woz and Jobs designed Apple II for consumers, formed Apple Computer Inc. 1976. Launched new industry. Macintosh 1984 aimed at upstart IBM PC. Brought John Scully from PepsiCo as CEO; fight for control; Jobs lost, quit 1985. Next came Next, company to build, market "scholar's workstation" (personal computer that can simulate a recombinant DNA wet lab; recreate sound of an entire orchestra, etc.). Canon, Inc. put up $100 million for 16.7%. If Canon's right, Jobs, with approximately 50%, Apple profits, worth at least $400 million.

Nelson Peltz ★

Leveraged buyouts. Palm Beach; Bedford, N.Y. 47. Divorced, remarried; 4 children. Wharton dropout, built up family food distribution business, sold for $8 million profit. With accountant Peter May formed consulting firm. Met Mike Milken through friend Saul Steinberg 1979 *(see both)*; built empire on junk debt: Triangle Industries 1983; National Can 1985 in Victor Posner *(which see)* bailout; American Can Packaging 1986; Uniroyal chemical operation 1986; also internal expansion;

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total, $6 billion sales. Peltz: "high liver," flamboyant. May: detail man, tempers Peltz. At year-end 1988 sold Triangle to Pechiney S.A. (France). Peltz's personal profit at least $388 million; net worth over $400 million.

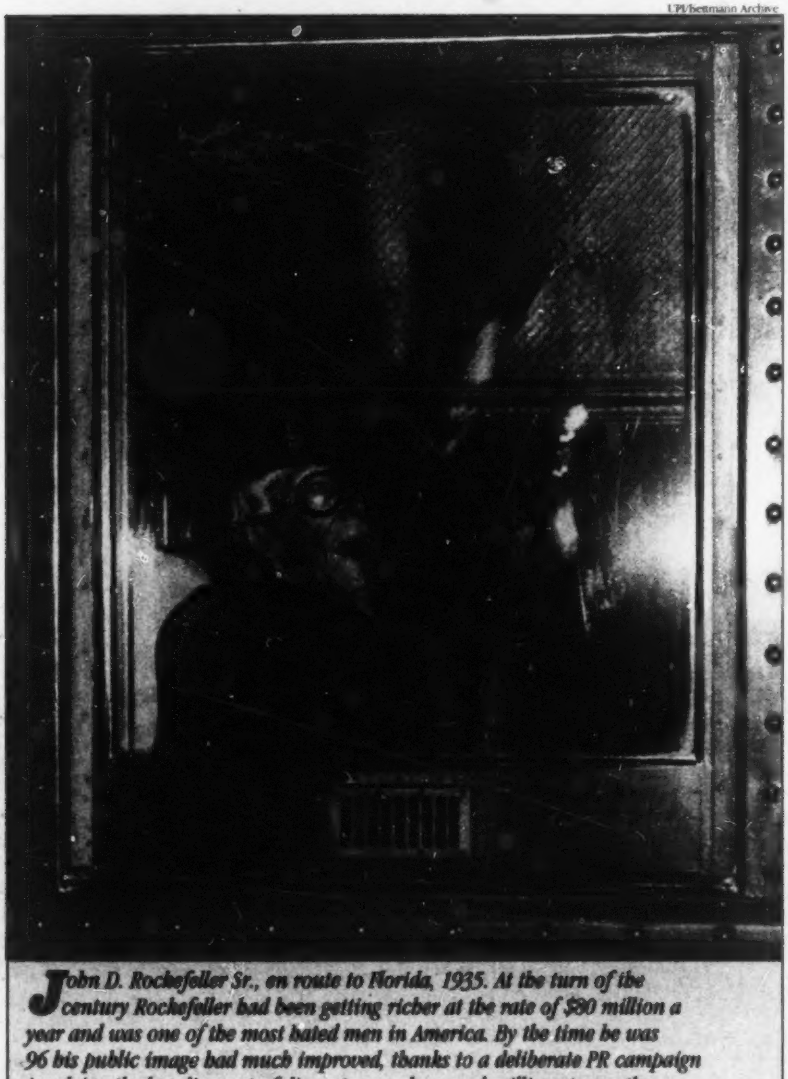
James Emmett Evans

Citrus. Dade City, Fla. and Highlands, N.C. 89. Widowed, remarried, divorced; 1 son, 1 daughter. Former Georgia Ford salesman drove to Florida in his Model T with $500. Purchased first orange grove mid-1920s. Now one of largest independent growers with 32,000 acres: 60% oranges, 40% grapefruit. Still hard at work: "I'm not old enough to retire." Both children involved in business. Daily gin rummy game with same card-playing pals for 40 years. Known as "The Wheel" because of his love for wheeling and dealing. Proud to be member of The Forbes Four Hundred: "I enjoy it." Net worth over $400 million.

Theodore Nathan Lerner

Real estate. Chevy Chase, Md. and Palm Springs. 63. Married, 3 children. Father emigrated from Palestine, mother from Europe. After army, law school, Ted sold real estate, then built suburban subdivisions; started with $250. When Lerner was 32, Isador Gudelsky, local landowner, road paver, now dead, took him in to codevelop 1 million sq. ft. D.C. mall. Added more malls; branched into suburban, downtown offices. Owns half Washington Square building in downtown D.C. Building 5 million sq. ft. Tysons II complex McLean, Va. Good anchors: Macy's, Saks; Neiman Marcus to open this month. Also 5,500 acres around Dulles airport, land in Montgomery County, Md. Net worth estimated at $400 million.

UPI/Bettmann Archive



John D. Rockefeller Sr., en route to Florida, 1935. At the turn of the century Rockefeller had been getting richer at the rate of $80 million a year and was one of the most hated men in America. By the time he was 96 his public image had much improved, thanks to a deliberate PR campaign involving the handing out of dimes to newsboys and millions to worthy causes.

Lillian Goldman

Inheritance. NYC. 67. Widowed, 4 children. Widow of Sol Goldman, billionaire NYC real estate baron, died Oct. 18, 1987. At death, owned nearly 700 NYC properties. Sol known for clenched fist, Lillian for spendthrift ways: dropped $25,000 a month on clothes, another $10,000 a month on "odds and ends." Lillian sued for divorce 1983; reconciliation agreement gave her 33% of Sol's estate. Lillian sued to void it, claimed conspiracy; lost 1987. Sol willed her 33% in trust; she's suing (again) to get cash up front. Win or lose, her share over $400 million. Also acrimonious battles with children *(see Sol Goldman family),* several sets of lawyers: "They want me to be a bag lady."

Alfred Dreyfus Goldman

Real estate, investments. Oklahoma City. 51. Single. Father Sylvan Goldman (d. 1984) invented shopping cart to prolong women's stays in his supermarkets; built real estate empire from 1959. Son Alfred began in family business as stock boy, age 9; Wharton; CEO 1980. Began aggressive diversification Goldman Investments, Inc. Now large presence Houston, Arizona, Oklahoma City; also shopping centers, hotels, planned communities Hawaii, Puerto Rico, Colorado, etc. Debt said to be nil. Brother relinquished share company 1985. "It's the biggest game around, but learning how to win is no accident." Loves pool, car racing, polo, golf. Worth at least $400 million.

Peter Hunter/Magnum

John F. Kennedy at an American Embassy ball in London, 1937. JFK's father made fortunes in Wall Street, Hollywood and the liquor business before becoming the first head of the SEC and then Ambassador to Great Britain. The Kennedy family has been in the government business ever since.

Daniel James Terra

Lawter International. Chicago. 78. Widowed, remarried; 1 son. Son of Italian immigrant lithographer, studied chem. eng.; developed high-speed print process 1930s. Borrowed $2,500 to found Lawter, specialty chemical firm with new ideas for printing ink 1940: "Let's say we weren't setting the world on fire." Consultant's advice to delegate management sparked success 1955. Wife piqued interest in American art 1960s. Opened Terra Museum of American Art Chicago 1988. Reagan campaign finance chairman 1980; given ambassadorship-at-large for cultural affairs. Lawter, etc. worth $395 million. "Jesus, what a life I've led!"

Daniel Mauck Galbreath

Real estate. Columbus, Ohio. 61. Separated, 3 children. Father, John (d. 1988), prospered through Depression buying foreclosed properties, reselling. Later, would take land option, building blueprints, signed corporate tenant to bank as collateral to build. Daniel now manages at least 40 million sq. ft. of office space in U.S., Hong Kong; also much equity. Owns famed Darby Dan stables. Family embroiled in messy $1.56 billion lawsuit brought by descendants (who claim bundle plundered while Dorothy incapacitated) of John's late wife, Dorothy Firestone, once married to son of Harvey S. Firestone. Real estate tax audit under way. Net worth could be over $390 million—but not for tax purposes.

Ben Hill Griffin Jr.

Citrus. Avon Park, Fla. 79. Divorced, remarried; 5 children, 1 stepchild. Born in hurricane 1910; drove mules in father's orange groves age 8. Earned money in high school selling stray grapefruits; lost $1,100 on college gas station: "All I got out of it was a water bucket, a car jack and 2 or 3 wrenches." Wedding gift (10-acre grove 1933) provided start. Today owns at least 11,000 acres citrus, 85,000 acres ranchland. Through Ben Hill Griffin Inc., owns 50% of public Alico (cattle, citrus), etc. Five terms state legislature; lost 1974 governor's race (wife was running mate). "My long-range plan is being in business the next day." Stock, land, etc. worth some $390 million.

Gordon Earle Moore

Intel Corp. Santa Clara County, Calif. 60. Married, 2 children. U. of California, Berkeley. B.S. chemistry 1950. Caltech Ph.D. chemistry and physics 1954. Joined Applied Physics lab at Johns Hopkins, 1953. Later worked with William Shockley (coinventor transistor). "Gang of Eight" cofounded Fairchild Semiconductor Corp. 1957; produced first commercial integrated circuit. With Robert Noyce cofounded Intel 1968; chairman and CEO 1979; stepped down 1987. Intel produced world's first microprocessor; still market leader in high end, several years without real competition. With that head start, 1988 revenues $2.8 billion. Moore's Intel stock worth $380 million.

William Shivers Morris III

Newspapers. Augusta, Ga. 55. Married, 3 children. Father, onetime bookkeeper Augusta *Chronicle,* became owner 1955. Expanded company, d. 1967. Eldest son Billy won family legal battle 1970, bought out rest of family. Formed Morris Communications; brother Charles formed noncompeting chain but Billy's believed more lucrative: now 12 dailies, 5 weeklies, *Quarter Horse News.* Bought Jacksonville, Fla. papers 1982, took on reported $200 million debt: "That's all speculation." Purchased one of largest billboard firms, Naegele, for estimated $300 million. Writes editorials; enjoys hunting, fishing. Son on Lubbock, Tex. paper. Estimated net worth $380 million, denied by him.

Paul B. Fireman

Reebok. Newton, Mass. 45. Married, 3 children. Former outdoor recreation equipment distributor, discovered British Reebok at trade show 1979; became U.S. licensee, later bought the company. "Paul is a marketer second to none"; discovers shifting trends, unfilled needs: athletic shoes for aerobics. Slump 1988—increased competition, market leveling off. Tried to buy New England (football) Patriots to save franchise from trouble; unsuccessful, but says he "settled a lot of their problems." "Making contribution to the world community": established award for outstanding advocates of human rights worldwide. Buying small, focused shoe firms to broaden base. Stock, etc. worth $380 million.

Donald John Tyson
Barbara Tyson

Tyson Foods. Brother, sister-in-law. Tyson Feed & Hatchery founded 1947: "My family has always been farmers. That's all we know." Renamed Tyson Foods, Inc.; went public 1963. Don stepped to helm in 1967 when father and stepmother died in car crash. Growth through acquisition: built only 2 of 49 plants. Recently acquired Holly Farms, supplies supermarkets. Tyson now nation's leading poultry supplier with 23% share. Revenues (excluding Holly) estimated $2.1 billion fiscal 1989, profits $90-million-plus. All executives must wear khaki farm clothes. About his work: "It is all about having fun." Don: Springdale, Ark. 59. Married, 3 children (2 with company). Travels worldwide to fish marlin. Sister-in-law Barbara: Fayetteville, Ark. 40. Widowed (husband Randall, Don's brother, accidentally choked to death 1986). No children. Don worth over $375 million, Barbara worth over $290 million.

Allen Eugene Paulson

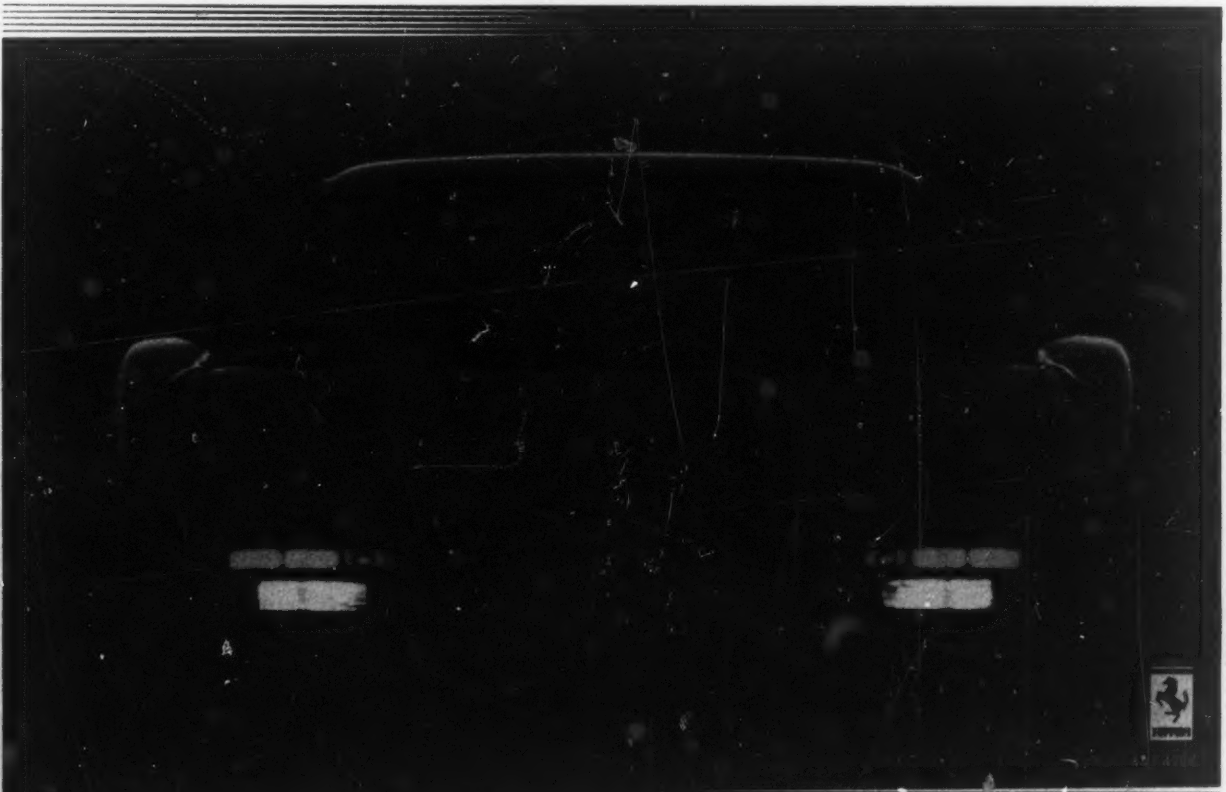
Gulfstream Aerospace Corp. Savannah, Ga. 67. Twice divorced, 3 sons. Left failed Iowa farm for San Francisco in Depression; worked through high school. Learned to fly in Army Air Corps WWII, then flight engineer TWA. Natural at airplane design; five aviation patents. Started numerous successful airplane-related firms from 1951; borrowed heavily to buy money-losing Gulfstream, maker luxury private planes, $52 million 1978: "I took a big gamble." Took public 1983, sold to Chrysler for total $636 million 1985; still CEO. Lost gamble on Wheeling-Pittsburgh Steel; out about $40 million. Net worth, including Thoroughbreds, real estate, still est. around $375 million.

Richard Alexander Manoogian

Masco Corp. Grosse Pointe Farms, Mich. 53. Married, 3 children. Armenian emigrant father Alex founded screw manufacturing company; went public 1936. Invented one-handled Delta faucet 1954: making of family fortune. Now chairman emeritus. Son Richard guided company through diversification into other metalworking fields. Acquired about 100 companies in early 1960s. Spun off Masco Industries (commercial products) from Masco Corp. (consumer products) 1984. Now chairman, CEO of both. "Nothing we develop is the stuff dreams are made of—they just make money." Respected art collector; over 1,000 paintings, mostly 19th-century American. Enjoys boating. Masco holdings, art and other assets valued at over $375 million.

Alfred Lerner

Banking, real estate. Shaker Heights, Ohio. 56. Married, 2 children. Grew up NYC; Columbia U., Marines. Made $75 a week selling furniture 1957: "I was just happy to be making a living." Got into small Ohio apt. deals, grew; bought 11,000 units in Maryland and Pennsylvania 1979 with partner André Meyer (Lazard Frères) for $180 million. Director small Cleveland



bank mid-1970s. "I became a student of the banking business." Bought control Equitable Bancorp. 1982; turned around. Invested $75 million Progressive Corp. (insurance) 1988. Merged Equitable with Maryland National Corp. 1989; holds 9%. With real estate, other investments, worth over $370 million.

Joseph Alexander Hardy

Building supplies. Pittsburgh. 66. Married, 5 children. Quit family jewelry store, started building supplies outlet 1952 with Ryan Homes founder Ed Ryan, 2 brothers; launched own 84 Lumber Co. 1957 with $20,000. Bare-bones operation: sells bulk from warehouse (no air conditioning/heat), mostly cash and carry. Now 358 stores, 1988 sales $860 million; plans 200 stores next decade. Free travel for volume-buying customers; college savings plan for "associates" who work 60-hour weeks. Nonfamily successor chosen. Also Pennsylvania's Nemacolin Woodlands Resort recently opened. Estimated worth over $370 million. "I don't have work hours, it all blends in."

Bernard H. Mendik

Real estate. NYC. 60. Divorced, remarried; 3 children by first wife, 1 by second. Born Scotland; raised Depression-era South Bronx, son of handyman. Bernie peddled glassware through New York Law School; with now ex-brother-in-law Larry Silverstein *(which see)* began syndicating buildings 1957. Split 1977, still partner in some buildings. Now buys, rehabs Manhattan office space. Mendik partnerships control some 12 million sq. ft. NYC office space. Also projects Connecticut, N.Y.'s Westchester County. Recently purchased 3.5 acres in Long Beach, Calif.; plans 500 condos. "It's pretty hard to do deals in NYC anymore." Regardless, Bernie worth at least $370 million.

Jack Tramiel

Atari Corp. Zephyr Cove, Nev. and Saratoga, Calif. 61. Married; 3 sons, all in business. Polish-born Kaufmann Idek Tramielski survived Auschwitz. Army, odd jobs after U.S. arrival 1947. Sold used typewriters Bronx; set up Commodore Portable Typewriter 1954. Major Canadian financial scandal sullied reputation; avoided bankruptcy with equity from investor Irving Gould. Fierce cost-cutter; Commodore became feared microcomputer power. Dispute with Gould; Tramiel out 1984. Picked up moribund Atari same year; cut staff deeply. Brutally demanding boss: "Our generals are in the trenches, so more of them get killed." Atari success puts Tramiel's wealth to $370 million.

AP/World Wide

J Paul Getty trying out a lotus racing car at Goodwood, the Duke of Richmond's private racetrack, in 1962. Getty wasn't so generous to guests at his own English estate, Sutton Place. He installed a pay phone for their use.

Hugh Franklin Culverhouse

Real estate, banking, sports. Tampa. 70. Married, 2 children. Son of coal mining engineer; boxer at U. of Alabama—sparred with George Wallace. Became premier tax attorney in Florida after stint as IRS prosecutor; clients included Richard Nixon, Bebe Rebozo. Bought 11,500 acres prime Sarasota land, called Palmer Ranch, 1970; sold half to Coast Federal Savings & Loan for $35 million 1981; now has majority ownership in Coast Fed; ranch worth at least $110 million. Built up other real estate, banking interests in state. Owns Tampa Bay (football) Bucs; responsible for Tampa stadium hosting 1991 Super Bowl XXV; very influential among league owners. Net worth over $365 million.

Anthony Martin Pilaro

Duty Free Shoppers. Southampton, N.Y. 53. Married, 2 sons. Born NYC, U. of Virginia undergrad and law school 1960. Worked for Nassau-based Butlers Bank 1960s. Met future fugitive Robert Vesco while at Butlers; consultant to Vesco after his takeover Bernie Cornfeld's Investors Overseas Services early 1970s. Early investor with Charles Feeney *(which see)* in Duty Free Shoppers (DFS), now estimated $2.5 billion (sales) duty-free retailer. Sales up despite sharper competition (DFS recently lost bid for duty-free concession in headquarters town SF). Low profile; Swiss chalet, Southampton, NYC homes. With at least 10% of DFS, fortune believed to exceed $360 million.

John Jeffry Louis Jr.

Inheritance. Winnetka, Ill. 64. Married, 3 children. Mother, Henrietta, a Johnson of S.C. Johnson & Son

UPI/Bettmann

Ray Kroc being greeted by the mascot of his baseball team, the San Diego Padres, on his 80th birthday, 1977. In 1955 Kroc, looking for capital, was willing to sell half his stock in McDonald's for $25,000. By 1973 the company was feeding more people than the U.S. Army. Today half of McDonald's is worth about $5 billion.

(see also S.C. Johnson). Deerfield Academy; left Northwestern for Army Air Force, got wings 1945. Worked in father's ad agency before international marketing for Johnson Wax. Venture capitalist: chairman Combined Communications until 1981 merger with Gannett. Major GOP contributor; ambassador to Britain 1981. Not professional diplomat; resigned 1983. Director S.C. Johnson & Son, Gannett, Air Wisconsin, Baxter International, Ralston-Purina. Philanthropist, golfer, amateur flier. With family's 30% S.C. Johnson & Son, other holdings, fortune exceeds $360 million.

Stanley Stub Hubbard

Broadcasting. St. Mary's Point, Minn. 56. Married, 5 children. Father Stanley Eugene, 92, founded nation's first (but unsuccessful) commercial airline. Built one of Minneapolis' first radio stations 1923 (WAMD—"Where All Minneapolis Dances"), added TV 1948. Son Stanley Stub took over 1981 after Dad's stroke; Hubbard Broadcasting now 9 TV, 2 radio stations. Pioneering satellite TV: owns transponders; Conus satellite news service with 135 member stations; satellite-borne program distributor USTV. Believes subscription, pay and free satellite will supplement cable to large degree. "The best buy in communications in the next decade." Fortune, in trusts, worth at least $360 million.

Richard Louis Duchossois

Manufacturing, broadcasting, racetracks. Barrington Hills, Ill. 68. Widower; 2 daughters, 2 sons in business. After Army service WWII, joined father-in-law's small Thrall RR equipment manufacturing firm. Railroads declined, went into ordnance, etc. under umbrella Duchossois Ind. (sales now over $800 million). Also in media with 4 radio stations, 1 TV. Separately owns Hill 'N' Dale horse-breeding farm. Bought Arlington Park racetrack near Chicago 1984; it burned 1985; reopened with "ambience stepped up" 1989; also owns Quad City Downs track near Moline, Ill. Known for privacy. Net worth estimated at $360 million or more.

Arthur Bejer Belfer

Oil, real estate. NYC. 82. Widowed, remarried; 3 children, 2 stepchildren. Self-made immigrant from Poland WWII. Until 1952 made sleeping bags for Army. Discovered profits of oil & gas business—made transition: "The name of the game in business is money." Went public as Belco Petroleum Corp. 1959. Prospered in Peruvian oil, diversified into domestic natural gas—coal mining. Not so lucky in 1969 oil venture in Israel: None found. Friendly takeover 1983 by InterNorth (name since changed to Enron). "If the price is right, we'll sell." Arthur, son Robert, 54, both Enron directors. Luck or no luck, stock and NYC real estate worth at least $360 million.

Gary Campbell Comer

Lands' End. Chicago. 61. Married, 2 children. Award-winning copywriter for Young & Rubicam 1952-62. Sailing enthusiast; competed in 1968 Olympic trials. Frustrated with shopping—saw market for sailing equipment. Founded Lands' End, mail-order catalog for sailing supplies and accessories, 1963. Diversified line late 1970s: traditional and casual clothing, soft luggage. Hit it big; sailing merchandise eliminated 1977. 1988 sales $456 million. Co. features innovative catalogs, friendly operators; stresses service. Went public 1986; stock worth $360 million. "What is best for our customers is best for all of us at Lands' End."

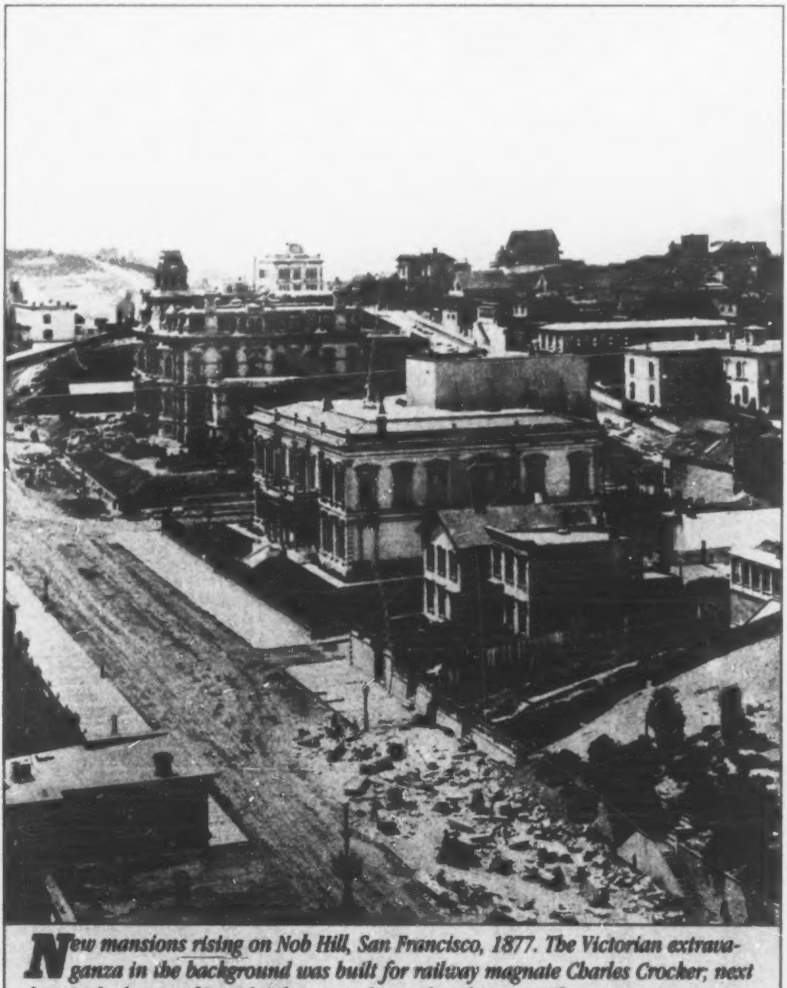
William Arthur Fickling Jr.

Charter Medical Corp. Macon, Ga. 57. Married, 4 children. Grad cum laude Auburn; Air Force guided-missile officer. In father's real estate firm 12 years, spun off Charter Medical Corp. 1969 to run nursing homes; later hospitals. Struggled until late 1970s, when adopted niche strategy to avoid well-capitalized competitors: psychiatric care units with special emphasis on chemical dependency. Chemicals big business: now has 75 such units; also 13 general care hospitals. On argument hospitals should be sheltered from competition: "I think that theory is bunk." Led $1.65 billion LBO of Charter 1988. "It reinforces our ability to concentrate on the long term." At present worth estimated $355 million.

Wilton Robert Stephens
Jackson Thomas Stephens

Brothers. Investment banking. Little Rock, Ark. Witt: 82. Widowed, remarried; 3 children. Jack: 66. Divorced, remarried; 5 children. Witt hawked belt buckles and Bibles; foresaw huge profits in buying municipal bonds low, 1933, at Depression prices. Became big Arkansas politico while Jack (Annapolis roommate of Jimmy Carter) built Stephens Inc. into largest investment house off Wall Street (took public Wal-Mart, Tyson Foods; *see Walton, Tyson*). Also oil and gas, real estate, high tech (48% Systematics, Inc.), banking (31% Arkansas' second largest, Worthen Banking Corp., dealmaking with Indonesian bankers Mochtar and James T. Riady). Split into Stephens Inc. (investment banking) and Stephens Group (family interests); combined capital over $500 million. "Granddaddy of them all," Witt still works full day at office. Chairman Jack roping in foreign accounts; son Warren, 31, president and chief executive 1986. "As president, I sure don't plan any changes"—except to build national organization. Staunch Republicans. Brothers still share fortune worth $700 million.

Wells Fargo Bank



New mansions rising on Nob Hill, San Francisco, 1877. The Victorian extravaganza in the background was built for railway magnate Charles Crocker; next door is the house of David Colton, another railroad tycoon. The strange structure seemingly directly behind Colton's house was actually a 40-foot-high spite fence built by Crocker when one lot owner wouldn't sell out and give him the whole square block.

William Lyon

Real estate. Coto de Caza, Calif. 66. Widowed, remarried; 5 children. Flying lessons in high school, Air Force career: WWII pilot, Korea (17 combat decorations); eventual two-star general, Chief of Air Force Reserve (1975-79). Began building/developing with brother; William Lyon Co. founded 1954; Chairman and CEO "General" Lyon concentrated on low-cost homes for first-time buyers, mushroomed. Company number 4 on Professional Builder largest overall builders list 1988; number 1 in residential. Sideline: Bought control with George Argyros *(which see)* AirCal airline 1982; resold for profit 1986. Collects cars. Commands fortune worth over $350 million.

Irénée du Pont Jr.
Irene Sophie du Pont May
Margaretta Lammot du Pont Greenewalt
Constance Simons du Pont Darden
Eleanor Francis du Pont Rust
Mariana du Pont Silliman
Octavia Mary du Pont Bredin
Lucile Evelina du Pont Flint

Brother and sisters. Inheritance. Children of Irénée Sr. (d. 1963), president Du Pont Co. 1919-26 *(see other du Ponts, family).* Irénée Jr.: Montchanin, Dela. 69. Married, 5 children. With Du Pont Co. 32 years, retired as senior VP 1978. Still on board, also boards of Wilmington Trust, Longwood Foundation. Oversaw merger Christiana Securities with Du Pont 1977, which effectively ended traditional family control of companies. Still a family leader. Irene Sophie (Mrs. Ernest May): Wilmington. 88. Widowed, 4 children. Margaretta Lammot (Mrs. Crawford H. Greenewalt): Greenville, Dela. 87. Married, 3 children. Husband president Du Pont 1948-62. Constance Simons (Mrs. Colgate W. Darden Jr.): Norfolk, Va. 85. Widowed, 3 children. Husband (d. 1981) governor of Virginia 1942-46. Eleanor Francis (Mrs. Philip Gordon Rust): Thomasville, Ga. 82. Married, 4 children. Mariana (Mrs. Henry Harper Silliman): Hagley, Montchanin, Dela. 78. Married, 6 children. Octavia Mary (Mrs. John

Bruce Bredin): Greenville. 76. Married, 6 children. Lucile Evelina (Mrs. Robert Baronet Flint): Greenville. 74. Married, 5 children. These eight siblings share in fortune estimated at $2.8 billion.

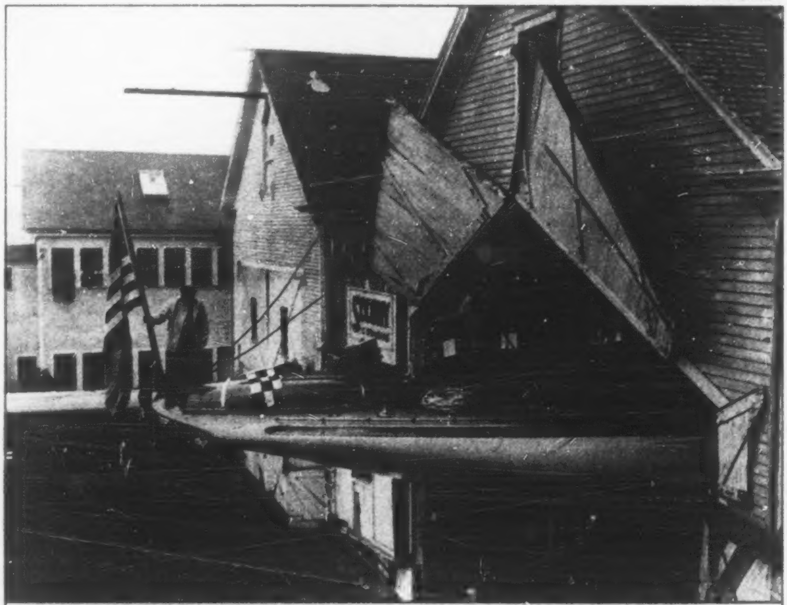
Alexis Felix du Pont Jr.
Alice Francis du Pont Mills

Brother, sister. Children of A. Felix du Pont, distant cousin to Pierre, sided with him in family split 1915 *(see other du Ponts, family)*, rewarded with stake in family holding company Christiana Securities. A. Felix Jr.: Wilmington, Del. 83. Divorced, remarried; 3 children by first wife, 1 by second. Alice (Mrs. James Paul Mills): Middleburg, Va. 76. Married, 3 children. Brother, sister have trusts believed worth $350 million each. Third branch most interesting: widow, children of brother Richard, noted pilot killed in WWII glider crash. Widow Allaire successful horse breeder; among first women admitted to Jockey Club 1983. With children, shares husband's inheritance (trusts), also believed worth about $350 million.

Ernest Gallo
Julio Gallo

Brothers. Wine. Modesto, Calif. 80, 78. Each married, 2 children. Italian immigrant father Joseph bought 230-acre Modesto vineyard; Depression all but wiped out. Brothers went to local public library to find out how to make wine, started with $5,900. A billion dollars later (estimated 1988 Gallo revenues—now largest winery in world) smiling Julio still squeezes the grapes, unsmiling Ernest pinches the pennies. First major success: Thunderbird (connoisseurs reject, winos don't). Constant effort since to upgrade product, image. Gaining share in premium and "superpremium" wines, also brandy. Chairman Ernest considered "intuitive marketing genius." Sales recruits get 300-page training manual. Ad budget 1988 estimated $80 million. Brothers lobbied (successfully) for estate tax change known as "Gallo Amendment." Brother Joseph, from same tough mold; sued by Ernest & Julio for putting family name on cheese business; he countersued for third of winery. But Ernest & Julio Winery won both decisions. Jointly own company alone worth $700 million. Ernest believed also to have large personal portfolio.

UPI/Bettmann



Harold Vanderbilt's Rainbow, being launched, 1934. The second of his three Cup defenders, Rainbow was slower than the British boat. Even with brilliant skippering, Vanderbilt won only because of a superior crew and a highly partisan ruling by the New York Yacht Club after a British protest. "Britannia rules the waves," complained one journalist, "but America waives the rules."

John Edward Anderson

Beverage distribution. Bel Air, Calif. 72. Widowed, remarried; 4 children. Peddled popcorn outside dad's Minnesota barbershop. UCLA on hockey scholarship 1936; Harvard M.B.A., night law school at Loyola. Cofounder Kindel & Anderson law firm 1953; learned business from beverage-distributor clients 1950s, formed Ace Beverage, got LA rights to then minor brand: Budweiser. Now $248 million sales. Also banks, insurance; Century City headquarters worth $90 million. Low key: "There's nothing to be gained by shouting from the mountaintop." $15 million UCLA gift blew cover in 1987: Worth more than $350 million. "I still have trouble paying 75 cents for a Snickers." *(See Mars.)*

Jack Parker

Real estate. NYC, Boca Raton, Fla. 74. Married, 2 children. Son of blouse manufacturer; joined uncle's wrecking business, then lumber salesman. Founded Parker Construction 1955 with $20,000 savings. "That takes guts." Developed first highrise apts. NYC's Queens 1950s, expanded into Manhattan, New Jersey, Florida. Big co-oper, poured estimated $150 million profits into suburbia office/hotel projects. Built Parker Meridien Hotel 1981. "This is the one project he's happiest about," says heir apparent grandson Adam Glick. Parker on real estate: a "crapshoot. You have to look at the downside if you want to survive." Net worth estimated over $350 million.

Franklin Parsons Perdue

Chickens. Salisbury, Md. 69. Twice divorced, 4 children. As child sold eggs at father's hatchery. Joined family business, made transition from eggs to broilers; company took off in post-WWII chicken boom. A.W. Perdue & Son fully integrated 1968: feed, processing, etc. Perdue Farms now country's 4th-largest chicken outfit; sales over $1 billion. Famous even to NYC looka-like Mayor Koch: "He's an upperechelon chicken-guy." Met with NYC mob big Paul Castellano to block union drive 1980. "It takes a tough man to make a tender chicken." Retired as CEO 1988, still chairman. With family's 90% of company, has carved out fortune totaling at least $350 million.

Grover Connell

Food, equipment leasing. Westfield, N.J. 71. Married; 3 children, 2 in business. Took over family's Connell Rice & Sugar 1950, after WWII Navy hitch; built into nation's biggest independent broker/trader rice, sugar. Handles much of government's foreign-aid rice crop. Expanded into booming equipment leasing 1973, now more than half his business. Over $600 million in owned equipment: "We do a lot of big deals." Combined revenues exceed $1 billion. Developing 170 acres commercial real estate in N.J. Lives modestly, sent kids to public schools. Well-wired Democrat. Net worth believed over $350 million.

Jane B. Engelhard

Inheritance. Far Hills, N.J. 71. Twice widowed, 5 daughters. Left war-torn Europe for Buenos Aires 1940 with "nothing except our passports and our personal belongings." Second husband, "Platinum King" Charles Engelhard Jr., built $300 million estate from precious metals business. Couple worldwide jet-setters, numerous houses including South Africa; Charles died 1971. Jane now retired socialite, entertains discreetly in beloved New Jersey home, Cragwood; Mike Tyson moved in next door. Collects rare books, documents; likes difficulty of finding first editions: "That gives you even more courage to pursue your collecting." Controls fortune believed worth over $350 million.

Norman E. Alexander

Sequa Corp. Scarsdale, N.Y. 75. Married, 4 children. Native of South Bronx, son of spats manufacturer. Earned Columbia law degree, never practiced; entered family business, changed to leggings. Bought into film distribution, sold at profit; purchased printing pigments firm, merged into Sun Chemical (major producer printing inks) 1957, became CEO, kept buying Sun stock. Credited with takeovers of 20 small companies; also Chromalloy. Sun renamed Sequa Corp. 1987. Also owns small plastic resins co., Ampacet (Mount Vernon, N.Y.). His 48% Sequa, plus Ampacet, etc. worth $350 million.

UPI/Bettmann

Ted Turner receiving instruction on handling a Georgia Tech bathtub racer in 1976. The following year he skippered another sort of racer, the twelve-meter yacht Courageous, to a 4-0 victory in the America's Cup.

Frank James Pasquerilla

Real estate, department stores. Johnstown, Pa. 63. Married, 2 children. Father, immigrant coal miner, died of black lung disease, ending Frank's plans (he was 18) for Temple U. Joined fledgling Crown Construction as clerk 1951; sole owner 1961. Rode trend by building enclosed malls 1960s. First mall developer to get into department stores: $35 million Hess' department stores purchase 1979. Crown America now aggressively expanding with 38 shopping centers, 76 Hess' stores: "If you allow growth to stop, profits will erode." Completed new $27 million headquarters on Johnstown flood plain. "We do things different from other developers." Worth at least $350 million.

Mark Les Goodson

Game shows. NYC and Beverly Hills. 74. Thrice divorced, 3 children. Son of Russian immigrant chicken farmer who opened health food store in Berkeley. Mark became successful radio announcer after college. Arrived NYC 1941, developed "mike fright"; created soap operas, game shows instead. With partner, dealmaker Bill Todman (d. 1979), from 1946 tumultuous 33-year relationship produced over 50 shows including *What's My Line, I've Got a Secret, Password, Family Feud.* Poured profits into newspapers, real estate: $170 million for New Haven *Register* 1986; $155 million for Morristown (N.J.) *Daily Record* 1987. Net worth believed over $350 million. "I hate to fail more than I like to succeed."

Betsey Cushing Roosevelt Whitney

Inheritance. Manhasset, N.Y. 81. Divorced, widowed; 2 children by first husband (James Roosevelt, eldest son of F.D.R.). President's "favorite daughter-in-law"; White House hostess. Divorced 1940. Married 1942 John Hay (Jock) Whitney, publisher *New York Herald Tribune,* Ambassador to Court of St. James 1957-61, heir to large 19th-century fortune: oil, tobacco, land, railways. Died 1982. Left almost entire holdings, including impressive art collection, to Betsey. Active philanthropist: over $8 million to Yale, in remembrance of Jock and her father, noted brain surgeon Harvey Cushing. Resides on 500-acre Long Island estate. Believed worth over $350 million.

Jack Monteith Berry

Citrus. Winter Haven, Fla. and Blowing Rock, N.C. 72. Married; 1 son, 2 daughters. Native Tennessean, took public speaking lessons to lose accent; to NYC age 22, set up fruit brokerage business, earning $75,000 a year at 30. Came to Florida 1960s, snapped up orange groves at "outlandish" $1,500 an acre; most land now worth about $12,000 per acre. One of last independent growers: 20,000 acres mostly south of freeze zone; 3 plastics plants; box plant. Recent half-hearted attempt to sell stock in company, but decided: "I have a son who is very interested in keeping the business." Enjoys yachting trips with family (all live in Winter Haven). Net worth estimated over $350 million.

Arthur G. Cohen ★

Real estate. Kings Point, N.Y. 59. Married, 5 daughters. Built Long Island homes 1950s. Arthur developed Arlen Realty 1970s, merged with Korvette's 1971, grew to largest public real estate firm. Mid-1970s real estate crash nearly ruined Arlen; Arthur put in $30 million of own money. Reputation preserved. Now does hundreds of deals nationwide: designs deal, takes piece, lets others build, operate properties: "One of the most facile financial minds I've ever encountered." Photographic memory. Name not on midtown NYC headquarters door (but North Shore gardens in *House & Garden*). Collects art. Net worth at least $350 million.

Ian Woodner

Real estate, art. NYC and East Hampton, N.Y. 86. Divorced, 2 children. Harvard-educated architect. Under Robert Moses, designed Central Park Zoo, N.Y. World's Fair buildings 1939. First apartment project 1943: 110 units Wilmington, Dela. "No one wanted to build low-cost housing for black people, so we did." Also early FHA-financed D.C. project. His Jonathan Woodner Co. now 3,500 units New York, 1,400 D.C., etc. Respected art collection worth estimated $125 million. Own artwork exhibited in Munich, Israel, etc. 1960s. Son Jonathan died in plane crash 1988. Net worth estimated at $345 million. "If you're going to be in real estate, plan to live a long time."

Ralph McAllister Ingersoll II ★

Publishing. Lakeville, Conn. 43. Married, 4 children. Father Ralph, famed editor (*Fortune, Time, Life*), not as brilliant in business. Finally, in his 40s, turned to publisher-friend Charles Marsh: "Charlie, will you teach me how to make money?" Died at age 84, the wealthy owner of 11 newspapers. Son Ralph learned business, also acquired Marsh's lessons: "My conception of a well-run newspaper is the difference between a 10% profit margin and a 30% profit margin." Built chain into 40 dailies, 189 weeklies so far with partner Warburg Pincus Capital Partners: Ingersoll Newspapers, Community Newspapers, IPL (Britain). Net worth over $345 million.

UPI/Bettmann

H Ross Perot at a prisoner of war camp in South Vietnam, 1970. The maker of one of the first of the great computer fortunes, Perot today keeps most of his money in CDs.

Thomas Mellon Evans

Investments. NYC. 79. Divorced, widowed, remarried; 3 children by first marriage. Introduced to business by distant relative, Gulf Oil boss W.L. Mellon, conquistador of undermanaged companies. Proven success; turnarounds include bankrupt H.K. Porter 1938, Crane Co. 1959, over 80 others. Appreciates new market atmosphere: "Takeovers weren't respectable. Now they are." Resigned top slot at Crane after losing bout with board, son Shell; Shell now heads. Despite son Edward's pleas, sold his 22% Macmillan (publishing) stock; son no longer runs company. Interest in H.K. Porter, Crane, Fansteel, etc., bonds, horses, art. Net worth at least $345 million.

Lloyd Edward Cotsen

Neutrogena Corp. 60. Bel Air, Calif. Widowed, remarried; 3 children. Princeton, Harvard M.B.A. 1957; worked as archeologist in Greece. Served in Navy. Joined father-in-law's skin-care products firm 1958, too late to prevent boss from contracting to market transparent Belgian soap. Low-key marketing through doctors, hotels made company leader in specialty soaps. Still disdains diversification, focusing on skin-care market. Still avid archeologist. Active in Jewish charities. Daughter Tobey, 30, started Bundle of Convenience: disposable diaper, baby items delivery service in Los Angeles. Total wealth, mostly Neutrogena stock, over $345 million.

Aaron Spelling

Television. Holmby Hills, Calif. 66. Divorced, remarried; 2 children. Son of Russian immigrant tailor, raised Dallas; year in bed after "nervous breakdown," age 8. To LA 1953. With Danny Thomas, first hit: *The Mod Squad*, 1968. With Leonard Goldberg, *Charlie's Angels, The Love Boat, Fantasy Island*, etc., 1970s. At peak, produced third of ABC's prime-time schedule: "Aaron's Broadcasting Co." Clout with ABC waning, went public 1986. Merged with Carl Lindner's *(which see)* Great American Communications Co. 1989. "I always feel I'm going to wake up and it'll be a dream." Sinking est. $40 million into giant Beverly Hills mansion; net worth estimated at least $345 million, net of dreams.

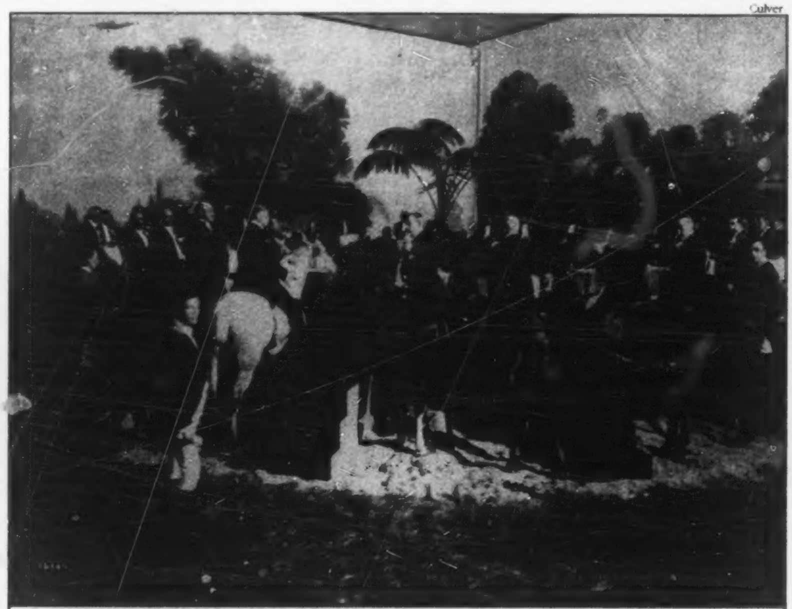
John Arrillaga
Richard Taylor Peery

Partners. Real estate. Palo Alto, Calif. John: 51. Married; 1 son, 1 daughter. Son of spud farmer; Stanford hoops scholarship, later sold southern California real estate. Richard: 49. Married; 3 sons, 1 daughter. Devout Mormon; sister Nancy wed Richard E. Marriot *(which see)*. After Stanford business school, ran SF properties for father; bought California fruit farms, betting on Silicon Valley research boom. Partners teamed up 1967: now secretive lords of Silicon Valley R&D space, control at least 7 million sq. ft. commercial space (millions more sold off). John the builder-dealster; Dick shuffles money, paper; colleague: "Toughest businessmen I've ever dealt with." Pair live two blocks apart; John fanatic gardener, Dick avid outdoorsman. Together, Dick and John worth at least $670 million.

Charles Allen Jr.
Herbert Allen
Herbert Anthony Allen

Stock market, real estate. NYC. Charles: 86. Divorced, remarried; 3 children by first marriage. Brother Herbert: 81. Widowed, remarried; 1 daughter, 1 son. Charlie reared in Manhattan in cold-water flat, quit high school at 15, started bond trading at 19 with $1,000, 2 phones. Brought in Herb 1928. Lost first million in Crash. Herb's deft Depression trading kept Allen & Co. going. Since 1930s, bets on unlikely firms paid off in spades: Herb (now semiretired) put $3 million in Benguet Mining, yielding over $45 million; Charlie's $1 million in Syntex now worth about $300 million. Charlie: "I have hunches." Invested heavily in Chicago, Kansas City real estate with Arthur Rubloff. Herb's son Herbert A.: 48. Divorced, remarried; 4 children. Joined firm 1962; defied father's advice, bought 6% Columbia Pictures 1973, raked in $40 million on 1982 sale to Coca-Cola. Added underwriting (including Coca-Cola Enterprises), investment banking (steady client: Rupert Murdoch, *which see*). Allen & Co. secretive, active. Reportedly raised stake in new Columbia Pictures Entertainment. Herbert A.: "We're long-term speculators." Silent partners with Bernard Mendick *(which see)* in Washington, D.C. real estate. Family donated $15 million to New York's Columbia-Presbyterian Hospital. Stakes in over 200 companies, real estate make shared fortune at least $1 billion, possibly much higher.

Culver



The horseback dinner at Sherry's, 1903. C.K.G. Billings owned a Chicago gas company but moved to New York to make a splash in society. Animal dinners were then in vogue and even the old-money Mrs. Stuyvesant Fish had given one with a monkey—in full evening dress—as guest of honor.

Seymour B. Durst
Royal H. Durst
David M. Durst

Brothers. Real estate. Father Joseph emigrated from Austria 1902; founded Durst Organization 1915 to manage Manhattan properties. Sons shifted emphasis from residential to office space 1940s ("and we're very happy we did"); built on Third Avenue 1950s, moved over to Sixth Avenue 1960s. Durst Organization controls about 4.5 million sq. ft. midtown NYC office space, also 275,000 sq. ft. prime land in midtown. Seymour: NYC. 76. Widowed, 4 children. Started in accounting. Now heads Durst Organization; playing less active role these days. "Times Square is like the Bermuda Triangle—investments made there are never heard from again." Royal: Westchester County, N.Y. 70. Married, 3 children. Handles construction end of business. David: Chappaqua, N.Y. 64. Married, 5 children. Shares management of the construction business with Royal, also leasing. Brothers share fortune of at least $1 billion.

Frank Sherman Morgan
Sherman W. Dreiseszun

Nephew, uncle. Real estate, banks. Kansas City, Mo. Frank: 62. Divorced, 5 children. Sherman: 65. Married, 2 children. Frank, son of European immigrant traveling salesman, fatherless in high school; Navy storekeeper 3rd class WWII. Abandoned college, imported surplus war goods from Guam; joined Uncle Sherm manufacturing women's sportswear 1950; together since, with Frank in the lead. Started bank, began first shopping center 1964. Bucked incestuous Kansas City banking community with aggressive real estate lending starting late 1960s: spurred continuing real estate boom. Ultra-low profile, except employers of numerous former politicians. Now control banks, thrifts with almost $6 billion in assets; over 11 million sq. ft. of malls. Morgan, abrupt and taciturn, said to be sports fanatic. Two control visible assets through myriad trusts, straw men, worth at least $660 million.

Anne Catherine Getty Earhart ★
Caroline Marie Getty ★
Claire Eugenia Getty Perry ★

Inheritance. Daughters of George Getty (d. 1957), son of oilman Jean Paul Getty; collectively known as "Georgettes" by family. Anne: 37, married, last known to reside in Seattle; 2 children. Filed initial suit attacking half-uncle Gordon's *(which see)* control over Sarah C. Getty Trust, sale of Getty Oil. Married to Former Peace Corps volunteer. Claire: 35, also married to former Peace Corps man; last known address New Haven; has illegitimate son. Amid initial Getty Oil-Pennzoil deal, petitioned California judge, got temporary restraining order that gave Bruce Wasserstein chance to bring in Texaco; ultimately resulted in Getty Oil sale. Caroline: 32, single, last known living near San Francisco. All reported avid environmentalists; share portion of Getty trusts worth estimated $990 million.

Patrick George Ryan

Insurance. Chicago. 52. Married, 3 sons. Fired from first job on first day. Started at Northwestern on football scholarship; organized sales network in college to sell scrap books to coeds. Went into insurance to make big money; started own credit insurance firm with breakthrough idea: sell through auto dealers. Made good impression with strict dress code for salesmen; public 1972. Merged into W. Clement Stone's languishing Combined International 1982, taking 11.1% stake; became CEO. Made acquisitions; renamed Aon Corp. (Gaelic for "unity") 1987. Finds time for family vacation and civic leadership in Chicago. Aon stock and accumulated dividends worth $330 million.

Gertrude Ramsay Crain

Publishing. Chicago. 78. Widowed, 2 sons. Husband G.D. Crain (d. 1973) launched *Hospital Management* 1916, founded Crain Communications. Flagship *Advertising Age* 1930; now 25 business, trade publications *(Automotive News, American Drycleaner).* Sons Rance and Keith run company, but "what she says goes." Big move into regional business papers: Chicago, Detroit, Cleveland. "Citizens Crain" started NYC business weekly 1985, bought and folded competitor, yet to make money. Keith: "The thing I recall most from my father is that working wasn't working, it was fun." Fortune estimated over $330 million.

John Quentin Hammons

Hotelier. Springfield, Mo. 65. Married, no children. Taught school; worked on Alaskan highway; Navy WWII. Returned home, set up business in concrete products; failed—$57,000 in debt by 1948. Recouped by building homes, shopping centers; out of debt in year. Went into Holiday Inn franchises with partner Roy Winegardner 1959. Built 31 hotels, sold to Holiday Inns for stock 1970 (Roy later became HI chairman). Sold off substantial portion HI stock 1987, but still has some Inns. Now over 8,000 hotel rooms; aggressively building trade centers, Embassy Suites Hotels. Changed the face of hometown Springfield. Also endowed heart institute. Net worth at least $330 million.

George Soros

Money manager. NYC, Southampton, N.Y. 58. Divorced, remarried;

David Seymour/Magnum

Peggy Guggenheim at her Venetian palazzo. She used her family's mining fortune to build one of the world's great collections of modern art, and even let ordinary tourists troop through her house to admire it.

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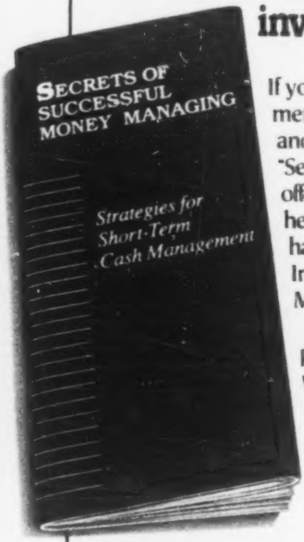
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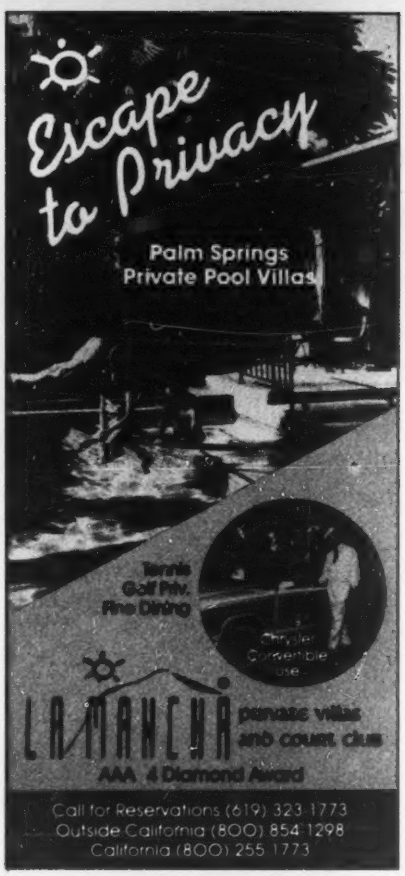
5 children. Born Budapest. London School of Economics; grades not good enough to make professor, immigrated to U.S. 1956. Currency trader, stock analyst; started Curaçao-based Quantum Fund, foreign investors only, 1969. "World's greatest money manager" hobnobs with finance ministers in 5 languages. Endowed foundations U.S.S.R., China, Hungary. Manages $1.8 billion Quantum, a $500 million European fund. Bullish until 1987 crash: lost $900 million in asset value (but year up 15%). Reportedly: mediocre 1988; slow start 1989; 20% August gain. His share funds, other assets, believed worth over $325 million.

Joseph Dahr Jamail Jr. ★

Lawyer. Houston. 63. Married, 3 children. Father and uncle owned chain of grocery stores in Houston area. Undergrad and law school at U. of Texas; passed bar 1952, graduated 1953. Went to D.A.'s office, then small law firm; stayed one year, formed own firm. Took up personal injury—"sore-back cases"—where he could "really feel big helping somebody." Got bigger fast with huge contingency fee from Texaco-Pennzoil case (est. around $420 million, pretax): 1,500 phone calls within next 3 days; new clients include Kirk Douglas. Investments in oil and gas, real estate. After Pennzoil, plus lifetime of sore backs, now surely worth at least $325 million net of full tax; he has bragged much higher.

John Thomas Lupton
Elizabeth Lupton Davenport

Brother and sister. Bottling. Grandfather John T. (d. 1933) got right to distribute Coca-Cola 1899. Used portion of patent medicine fortune to finance first Coke bottling plants. Father Thomas Cartter took over; bought and sold Coke franchises at frantic pace. John: Chattanooga, Tenn. 63. Married, 4 children. Enlisted Navy 1944; assigned to PT boat. "Jack" joined business as bottle washer; took over at father's death 1977. JTL largest U.S. bottler at sale to Coca-Cola 1986 for $1.4 billion. "The timing was right for this." John's timing, his half JTL netted him some $325 million. Main force behind River City Co., estimated $750 million revamping of river area in Chattanooga. Elizabeth (Mrs. Rudolph) Davenport: Lookout Mountain, Tenn.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56. Divorced, remarried; 3 children. John and Elizabeth believed to share 50/50 JTL proceeds, not the 60/40 previously reported. Also has fortune at least $325 million.

Harry Lebensfeld ★

UIS, Inc. NYC. 85. Separated, 1 daughter. Founded United Industrial Syndicate 1945, now UIS. First acquisition: small desk manufacturer, Shelbyville, Ind. Assembled 14 companies, some turnarounds—millwork, wholesale supply, automobile parts, Necco wafers. 1988 revenues: $557 million. Still chairman, chief executive. Lean operation; 15 people in NYC headquarters. Wants more acquisitions, in same or related fields. "No interest whatsoever in retail or service businesses, real estate, banking and insurance, natural resources and high tech. . . ." Daughter married to Richard Pasculano, UIS' acquisitions manager. Company, mostly owned through trust, worth in excess of $325 million.

Sydney Mark Taper

First Charter Financial Corp. LA. 88. Widowed, 3 children. Born Warsaw, immigrated to England age 2. Developed frugality during lean WWI years; bought candy wholesale, sold at markup to classmates. Built homes in Britain, came to California 1939; built GI housing WWII; led to home financing: founded First Charter S&L 1955. Grew to third-largest U.S. thrift. Cost control envy of industry; demanding boss, went through numerous able successors. Sold out to Financial Corp. 1983; abandoned Taper's conservative management, met disaster. Taper now manages personal investments, should easily be worth $325 million.

William Coburn Cox Jr.
Jane Cox MacElree

Brother and sister. Inheritance. Great-grandfather Clarence Barron (d. 1928) bought *Wall Street Journal*, Dow Jones Ticker, 1902; founded *Barron's* 1921. Children of Barron's granddaughter Jesse Cox (d. 1982). William: 58. London, Nantucket. Married, 4 children. Currently on Dow Jones board, director European operations. Jane: 60. Newtown Square, Pa. Divorced, remarried; 7 children. Active in Philadelphia charities. Thanks to *Wall Street Journal*'s great success, the two share trusts with Dow Jones stock worth $640 million.

Lewis Robert Wasserman

MCA, Inc. Palm Springs and Beverly Hills. 76. Married, 1 daughter. Started in concession sales at 12 in Cleveland movie theater. Then usher. Then promoter. Big break: MCA founder Jules Stein hired as band booker 1934. Rose to president 1944 as agent for likes of Jimmy Stewart, Alfred Hitchcock, also Ronald Reagan. Acquired MCA stock. Added Universal Studios 1962, divested talent agency after antitrust suit. MCA now TV, films, records, books, theaters, Universal studio tour, etc Industry analysts expect MCA to be sold within two years; "The company doesn't speculate." "The last of the larger-than-life movie moguls" has 12.5%, with family, currently worth $320 million.

Armas Clifford Markkula

Apple Computer. 47. Woodside, Calif. Married, 2 children. Electrical engineer. USC, worked at Hughes Aircraft, Fairchild, Intel. Backed 2 unknown computer wizards *(see Jobs)* with technical and business background, $91,000, lined up venture capital: laid business foundation for Apple. "Mike" chairman 1977, CEO 1981. Turned over top slot to John Sculley, import from Pepsi-Cola Co., 1983. Vice chairman until 1987; now in 2 charter airplane services: ACM Aviation (owns 100%), San Jose Jet Center (partner). Founder, chairman new computer startup, Echelon, in very low cost networking. His 5.8% Apple stock, etc. worth at least $320 million.

Lucille Carver ★

Inheritance. Bandag, Inc. Muscatine, Iowa. 72. Widow; 3 sons by Roy James Carver (d. 1981), who acquired rights to German retreading process. Founded Bandag 1957 in abandoned sauerkraut plant in Muscatine. Today industry leader: 50% U.S. retread market. Youngest son Martin, 41, chairman since father died; now president and CEO. Believes in product: drove an 8-ton test truck at 151mph to demonstrate Bandag's retread durability. Brother Roy Jr., 45, owner of Carver Pump, small 100-person pump production firm; also Carver Hardware chain. Mother Lucille owns about

UPI/Bettmann

The first Mrs. Vincent Astor with the troops, shortly after World War I. The third Mrs. Vincent Astor, Brooke, has presided over the distribution of most of the Astor fortune to worthy causes since her husband's death 30 years ago.

26%, worth over $320 million. Add estate, son's share, family's net worth over $400 million.

Richard Marvin DeVos
Jay Van Andel

Partners. Amway Corp. Ada, Mich. 63, 65. Each married, 4 children; all but 1 work for company. High school friends, first tried hamburger stand, flying service, then vitamin distributorship before starting Amway in basement 1959. Began with soap, added some 350 products. Distributors get commissions, red-white-and-blue speeches on free enterprise, percentage of sales of those they recruit into pyramid-like system. Company pleaded guilty to Canadian customs fraud scheme 1983; fined C$25 million, largest ever. Sales slumped, then rebounded as marketing pacts with big names (MCI, Firestone, Coca-Cola) put professional gloss over Bible-thumping image. Company claims 1 million distributors worldwide, says fiscal 1989 revenues $1.9 billion. With Irwin Jacobs *(which see)* launched surprise $2 billion bid for Avon 1989: "We're going to rewrite the history book on direct selling." Avon derisively rejected; Amway withdrew. Street shocked; one source: "This is the most bizarre deal I've seen." Van Andel and DeVos share company with book value of $630 million.

Leonard Tow ★

Cable TV. New Canaan, Conn. 61. Married, 3 children; 2 in business. Born Brooklyn. Brooklyn College economics degree 1950; embarked on academic path: master's, Ph.D. Columbia; 7-year stint as college professor. Discovered business. Joined Teleprompter 1964 after forays as venture capitalist, management consultant. Discovered cable. With Sentry Insurance pooled $22,000 to form Century Communications 1973. Through aggressive acquisitions, internal growth, built up company with no franchising; now 830,000 cable subscribers in 24 states and Puerto Rico; added cellular phones 1988. Recently ended stint as particularly distinguished adjunct professor at New York University business school: 64% stake in Century worth $315 million.

James Landon Knight

Knight-Ridder, Inc. Bal Harbour, Fla. and LA. 80. Widowed, remarried; four daughters. Typesetter for father's Akron *Beacon Journal* age 12. Managed business end of two debt-ridden dailies inherited with brother John (d. 1981) in 1933. Bought Miami *Herald* 1937, *Detroit Free Press* 1940. Merged with Ridder 1974. Now 29 dailies including San Jose *Mercury News, Philadelphia Inquirer;* 53 Pulitzer prizes since 1943. Acquired Dialog, world's largest computer database, for $353 million 1988. Sold 5 of 8 TV stations in 1989, negotiating sale of other 3, total estimated at $400 million. Knight enjoys golfing and yearly fishing safaris; stock worth estimated $310 million.

Eli Broad ★

Kaufman & Broad, Broad Inc. LA. 56. Married, 2 children. Built first houses (with partner Don Kaufman) on $25,000 loan from in-laws 1957. Steady growth to 1973 (housing sales $264.4 million). Foray into mobile homes; almost wrecked by housing slump 1974. Cut back on-site housing to two markets: Calif., France (where third largest). Balanced cyclical housing with Sun Life Insurance 1971. 25% stake Biscayne Federal S&L 1980; collapsed 1982: "Our timing was impeccably bad." Ignored by Street; spun off housing; renamed insurance Broad, Inc. "Besides doubling the stock in 6 months, the S&P rating on Broad Inc. went up 6 levels" (from BB– to A–). Stock in two companies, other assets worth at least $310 million.

Jesse Mack Robinson

Banking. Atlanta. 66. Married, 2 daughters. College dropout car salesman, built chain auto finance companies. Bankrolled Yves St. Laurent 1960; sold out 1966 for $1 million. Bought or opened 22 banks: "I've never worked in a bank in all my life." Diversified: lumber mills, billboards, insurance, perfume, sold 85% of pest control business 1988. Gradually selling out after heart attack 1986. Buys Thoroughbreds; hasn't missed Masters or Kentucky Derby in 30 years. Golf, hunting, fishing; wife collects art. Wants daughters to succeed him: "I'd like to see them go into banking or insurance and stay away from places like lumber mills." Net worth exceeds $310 million.

Richard Palmer Kaleioku Smart

Inheritance, ranching. Honolulu and Waimea, Hawaii. 76. Divorced, 2 sons. Heir to legendary Boston mariner John Palmer Parker's ranch, founded 1847: dropped anchor, shot wild cattle for King of Hawaii; married royal granddaughter with dowry of 2 acres. Acquired 50,000 more; domesticated island cattle. After 142 years, Parker Ranch 225,000 acres, produces 10 million pounds of beef a year, a third Hawaii's production. Lost both parents early childhood, raised by grandmother. Left Stanford for 25-year theater stint before running ranch. Won estate case against 200 other descendants; still on appeal. Land, cattle, Impressionist art worth at least $310 million.

Leonard Maximilian Marx

Real estate. Scarsdale, N.Y. 85. Married, 3 children. After Yale brokered properties for chain stores: "I told my clients that the downtowns had had it." Started building shopping centers 1930s; returned to real estate after spending WWII with Department of Navy. Now has at least 200 properties in strips, some even in downtowns: "We have a lot of little junky properties all over the U.S." Still builds "1 or 2" strips a year without debt: "We have enough money to do it." Don't call Leonard on Friday afternoon: he's playing bridge. Watches public television, swims twice daily. On estimated net worth of at least $310 million: "I've never counted, so I don't know."

Floyd Dewey Gottwald Jr.
Bruce Cobb Gottwald

Ethyl Corp. Richmond, Va. Sons of Floyd Gottwald Sr. (d. 1982), who between 1918 and 1941 rose from office clerk to president Albemarle Paper Manufacturing. Merged with Ethyl Corp. 1962; sold paper company for $55 million 1968. Federal lead-content regulations outlawed main product, gasoline antiknock compound TEL; last U.S. plant closed 1985. Diversified into aluminum products, plastic, bromine-based chemicals, insurance, etc. (1988 revenues, $2.7 billion). Also pharmaceuticals: leading U.S. producer pain reliever ibuprofen (Nuprin). Floyd Jr.: 67. Charlottesville, Va. Married, 3 sons. Lt. U.S. Army, WWII. Chairman 1968, CEO 1970. Private, "publicity shy." Bruce: 56. Married, 3 sons. President since 1969. "They treat the company like it's their own, and it is." Their 18% worth about $610 million.

Edith du Pont Pearson
Willis Harrington du Pont

Inheritance. Surviving children of Lammot du Pont (brother and key associate of Pierre), president Du Pont Co. 1926-40, chairman 1940-48; d. 1952 *(see various du Ponts, family)*. Edith (Mrs. George Burton Pearson Jr.): Montchanin, Dela. 77. Widowed, remarried; 5 children by first marriage. Husband is a retired Delaware judge. Willis: Palm Beach, Fla. 53. Married, 3 children. Son of Lammot's fourth wife (other siblings by first). Citrus, cattle, banking investments Florida. Brother Pierre S. III (d. 1988) father of Pierre S. IV, former governor of Delaware (1976-84) and presidential candidate. Edith, Willis, families' share du Pont fortune believed to exceed $600 million.

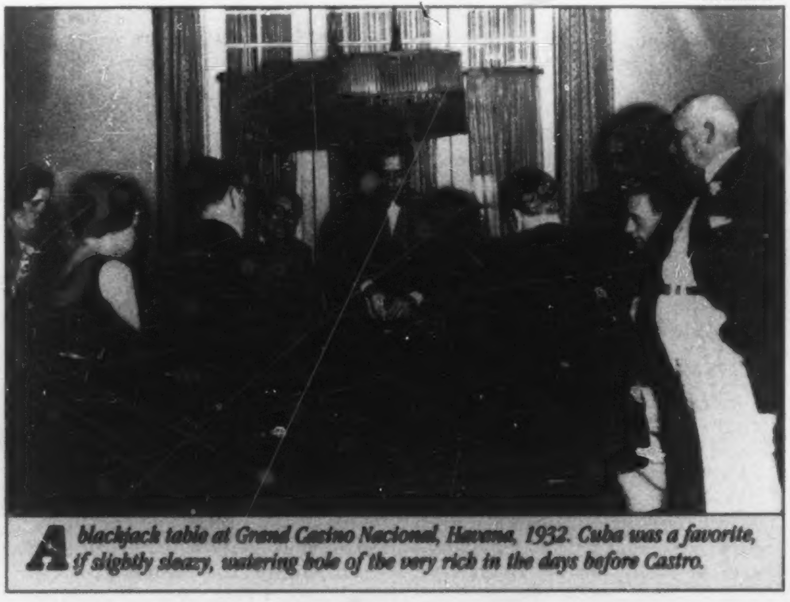
Richard Jerome O'Neill
Alice O'Neill Avery

Brother and sister. Inheritance, real estate. Grandfather Richard O'Neill left Ireland, managed friend's huge southern California ranch. Payment in kind: half the property. Grandchildren inherited 50,000-acre O'Neill Ranch 1943, much of it since sold or given away. Developed 11,000-acre Mission Viejo tract mid-1960s with Donald Bren *(which see)*; purchased by Philip Morris for $72 million. Now developing 5,000-acre planned community Rancho Santa Margarita, Orange County, headed by Alice's son Anthony Moiso. Richard: San Juan Capistrano, Calif. 65. Married, no children. "Uncle Dick" known for disheveled appearance. Ranching interests Mexico, Nevada; also California restaurants. Powerful in state Democratic politics: "It's like playing at the crap table or being a bettor on football games." Alice: Los Angeles. 72. Divorced, widowed; 3 sons, 6 grandchildren. Dick and Alice share ranch, other investments exceeding $600 million.

David Theodore Chase

Real estate, media, investments, insurance. West Hartford, Conn.

UPI/Bettmann



***A** blackjack table at Grand Casino Nacional, Havana, 1932. Cuba was a favorite, if slightly sleazy, watering hole of the very rich in the days before Castro.*

AP/Wide World

Henry Ford on a camping trip, 1919. Ford loved to go camping, especially with his old friends Thomas Edison and Harvey Firestone. In fact he liked camping so much he invented charcoal briquets to make the whole business easier.

60. Married, 2 children. Born in Kielce, Poland as David Ciesla; survived Holocaust but lost parents, sister to Nazis. Arrived U.S. 1946; spoke 6 languages. Door-to-door salesman, small-time contractor. Built temple with monument honoring parents. Late Fifties developed shopping centers; Hartford office tower 1972, other offices early 1980s. Diversified into media—television, radio, cellular phones, banking, stocks, insurance. Building 10,000-home development Rainbow Springs, Fla. Daughter Cheryl acts as chief counsel, son-in-law Roger Freedman is the executive vice president. Around $100 million to each son; still net worth estimated at $300 million.

Thomas Henry Dittmer

Commodities. Lake Forest, Ill. 47. Married, 2 children. Grew up in Sioux City. Started as runner at Chicago Mercantile Exchange mid-1960s. 100 egg contracts, purchased by mistake, gave $165,000 return after market rally. Hooked. Bought seat on Merc; formed agricultural trading firm 1969. Built Refco Group into "risk management" power; probably world's largest futures clearinghouse, also stock index options, currencies, metals. "The Rambo of the futures industry," paid $525,000 in fines for Chicago Merc trading infractions. Reported Internal Revenue Service problems. Avoids press, gave up lavish parties on private Palm Beach island. With 51% Refco, other assets, believed worth over $300 million.

Kenneth Eugene Behring ★

Developer. Blackhawk, Calif. 61. Married, 5 sons. Sold autos at 17; 1 semester U. of Wisconsin. At 24, Lincoln-Mercury dealer. At 27, sold agency, bought land in Florida. Headed west in 1972, bought 4,700-acre Blackhawk Ranch; developed exclusive residential community near Oakland. Next community (3,300 units) Canyon Lakes near Blackhawk. Then $10 million museum to house "world-class" automobile collection (museum, cars, income property valued altogether $110 million, to be donated to U. of California, Berkeley). Five prized pieces, including Duesenberg and Bugatti, displayed in 7,500-sq.-ft. ballroom in his [illegible] home. Has 75% Seattle (football) Seahawks. Net worth believed well over $300 million.

Peter Jay Sharp

Real estate. NYC. 59. Widowed, 3 children. Father Jesse real estate magnate; owned parts of 22 hotels, built New York's Volney and Stanhope. Jesse died young 1941; interior decorator wife Evelyn took over. She taught Peter hotel business. After Princeton, fought with mother, set out on own. Assembled real estate empire: Manhattan office buildings, apartments; bought Carlyle Hotel 1967 for $16 million; co-oped over half. Considered finest hotel in New York; caters to the new rich, first ladies, rock stars: "It is ridiculous how much money we spend." Recognized value of assets in bankrupt Avatar Holdings; made killing with Leon Levy 1980s. Net worth over $300 million.

William Edward Simon

LBOs. New Vernon, N.J. 61. Married, 7 children. $5,000 in debt after college, Bill arrived on Wall Street to trade muni bonds; later head government trader at Salomon. Then Treasury Secretary under Ford: "Government is a menace." Advised stern treatment for bankrupt NYC. "What the hell happened to the free-enterprise spirit? Did the Pilgrims need subsidies?" Next formed pioneer leveraged buyout firm Wesray with Ray Chambers *(see p. 118)* 1981; bought cash-rich firms in mature industries. Quit Wesray, now assembling string of financial institutions West Coast, Hawaii; hopes to provide capital throughout Pacific basin. President, John M. Olin Foundation. Leveraged buyout profits put net worth at estimated $300 million.

Richard Edward Rainwater

Investments. Fort Worth. 45. Married, 3 children. Middle-class son of Fort Worth Lebanese-Cherokee wholesaler. Delivered papers; liked math, fast cars. Hired from Goldman, Sachs by Stanford business school classmate Sid Bass *(which see)* to diversify family oil fortune.

Byron Collection, Museum of the City of New York

Pamela Whitney leaving St. Thomas Church in New York after marrying Sir Hugh Paget, later Lord Queenborough, in 1895. The daughter of streetcar magnate William C. Whitney was following the latest fashion among the American rich: marrying a title. Consuelo Vanderbilt had married the Duke of Marlborough just six days earlier.

Dealmaker extraordinaire: Texaco, Disney, etc., etc. Ballooned Bass net worth to at least $4 billion; also ballooned his own deals. Philosophy: invest in numerous partnerships with executives who run show. "They know more about their businesses than I'll ever know." Left 1986 to do own deals: Ensco, Wolverine, etc. With George Bush Jr., others, recently bought Texas (baseball) Rangers. Net worth exceeds $300 million.

Robert J. Congel ★

Shopping malls. Syracuse, N.Y. 54. Married, 5 children. Economics degree (Fordham) in hand, landed $13,000 water pollution control contract, dug cellars a.m., laid pipe p.m. Built first shopping center 1972. Now majority partner Pyramid Co., largest mall builder/owner in Northeast. Tough landlord: can kick out tenants who fail to meet sales targets. But Pyramid stores average $250/sq. ft. versus $170/sq. ft. for industry. New Pyramid sites drawing usual enemies: politicians, environmentalists, nonmall merchants. Pyramid usual victor. Wife, children share trusts, active in company; Congel claims: "I don't hardly own anything." Worth at least $300 million.

William Alfred Cook

Catheters et al. Bloomington, Ind. 58. Married, 1 son. Illinois boy; drove cab as Northwestern undergrad 1950s. Washington U. premed: lasted 1 week. Sold medical supplies Chicago. At wife's behest packed Corvair 1963, moved to Bloomington; with $1,500 bought soldering iron, blowtorch, plastic tubing, made then-new cardiovascular catheters. Built private Cook Group, Inc. into one of largest-volume U.S. catheter producers (also pacemakers, syringes, etc.). After bypass surgery 1974 quit smoking, dropped 90 lbs.; now fitness nut. Also real estate, insurance, etc. Worth over $300 million; denied by him. "I was just looking for a way to make a living so I could live in Indiana."

Francesco Galesi

Real estate, telecommunications. NYC. 58. Divorced, remarried; 3 children. Son of Italian immigrant real estate broker. After Princeton, built shopping centers with family. Bought 6-million-sq.-ft. Army depot near Albany, N.Y. for $4 million, converted to industrial-distribution complex; enlarged, now worth $100 million. Also offices, Long Island beachfront, etc. Bought Teltec Saving Communications for $20 million, merged into Telus March 1988. Now planning to merge Telus with $83 million (sales) Advanced Telecommunications; Galesi share combined company should be 32%. Fortune estimated $300 million.

Cleon T. (Bud) Knapp ★

Publishing. NYC, LA. 52. Married, 4 children. Worked in office, advertising sales for grandfather's *Architectural Digest.* In 1965, age 27, bought then-deceased grandfather's publishing business, made *Architectural Digest* into present upscale product. Good decision. Added *Bon Appétit* 1975. Founded Knapp Press (books) 1977. In 1981 acquired *Home* and only financial fiasco—*Geo,* folded 1985 reportedly losing $1 million/issue. Latest *KCET Magazine* for subscribers LA public television station. Knapp Communications 1988 revenues estimated $124 million. Sole owner, worth near $300 million.

Howard Brighton Keck

Superior Oil Co. LA. 76. Married, seeking divorce; 4 children. Father, William M. Keck Sr., Texas wildcatter during 1901 Spindletop boom; rumored to taste-test drilling-core samples. Founded Superior Oil 1921, built premier independent oil co., huge reserves. Pioneered Venezuela, Louisiana. Two sons fought over succession; after failing to sell co. 1959, William Sr. picked younger son, Howard, as CEO. William Sr. died 1964. Howard chief executive from father's death to 1981. Took company through ill-fated mining, farming, timber diversification; forced off board during family feud 1983. Superior Oil sold to Mobil 1984 for $5.7 billion. Now heads Keck Foundation, financed $70 million Keck Observatory, one of world's most powerful telescopes, atop Hawaiian volcano. Net worth over $300 million.

Fitz Eugene Dixon Jr.

Inheritance. Lafayette Hill, Pa.; Palm Beach, Fla. 66. Married; son, daughter. Primary heir two great-grandfathers: streetcar magnate P.A.B. Widener (d. 1915: reported worth $100 million), William Elkins (d. 1903; reputedly $30 million). Freshman dropout Harvard, taught 16 years—"happiest days of my life"—at his Main Line prep school, Episcopal Academy. Philanthropist. Fortune mostly blue-chip stocks, bonds; owns most of Grindstone Neck, Me., faded resort where he was born. Sold Philadelphia (basketball) 76ers, holds 10% (baseball) Phillies. Wears opal ring grandfather George (d. 1912 *Titanic*) gave to wife as she stepped into lifeboat. Estimated worth: near $300 million.

Fred Trammell Crow

Real estate. Dallas. 75. Married, 6 children. Dallas-born, bookkeeper's son. Bank teller, then CPA; audited Navy contracts WWII. Built, leased Dallas warehouse 1947; "after that we just got less small." Developed expansion pattern in Texas, then nationwide: leverage, cut in many partners, including building management. Near disaster 1974 when real estate crunch dried up cash flow—now facing another. Still nation's largest developer—260 million sq. ft. warehouse, retail, office; manages 75,000 apartments. With family believed to have near 20%, but hemorrhaging partners and equity. Net worth may still be $300 million, but heading south. Vehemently says it's much higher.

Robert Drayton McLane Jr. ★

McLane Co. Temple, Tex. 53. Married, 2 children. Grandfather opened grocery store 1894, began wholesaling 10 years later. Drayton took over daily operations from father, Drayton Sr., now 87, 1965. Built firm from local operator to national wholesaler with 13 distribution centers; utilized computers 1970s to become low-cost competitor; targeted often neglected convenience stores. Annual growth of revenues 31% since 1964. Eyeing joint ventures to take distribution international. Active in the Baptist Church. Business estimated worth over $300 million. "We're committed to making charitable contributions in the communities in which we do business."

UPI/Bettmann

It was Howard Hughes' fifth plane crash, but it was the one that nearly killed him in 1946 when the experimental photo reconnaissance plane he had designed for the Army Air Force smashed into a posh Beverly Hills neighborhood, crushing his chest and burning him severely.

Miller Nichols

Real estate. Prairie Village, Kans. 78. Widowed, remarried; 4 children, 2 stepchildren. Father J.C. began buying outlying Kansas City land 1904; artful salesman, esthetic visionary; imagined utopian suburbia with plumbing, running water, lawns, etc. Built first planned shopping center 1922: 55-acre Country Club Plaza still thrives. Pragmatic Miller CEO on father's death 1950: "I've had the opportunity to act on those dreams and expand upon them." Claims middle name is "Persistence." Backed strong right-to-work legislation for Missouri 1978; big defeat. Neatness freak. Kids not interested in business; selling to ESOP. His stake, etc. worth $300 million.

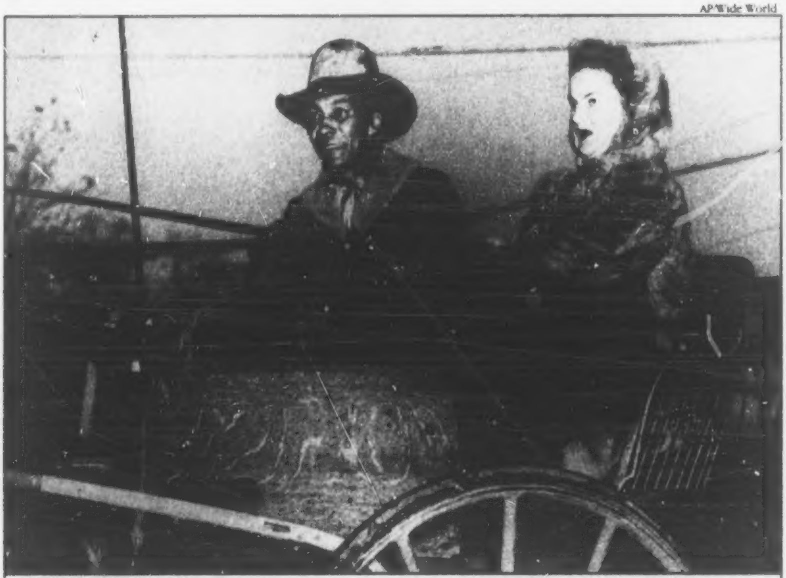
Mervyn Edward Griffin

Television. Beverly Hills. 64. Divorced, 1 son. Big-band vocalist, number 1 hit "I've Got a Lovely Bunch of Coconuts" 1950. Stints on Broadway, in B movies; ever fascinated host *Merv Griffin Show* 1961-86. Started game show production co. 1962. First, *Jeopardy!* Playing Hangman with sister on car trips inspired *Wheel of Fortune* 1973; most lucrative game show ever, sold to Coca-Cola 1986 for $250-million-plus. Bought $100 million Beverly Hills Hilton 1987. Split Resorts International with Donald Trump *(which see)* 1988; cash flow crisis at casino. Trump: "I walked away with all the cookies." But Griffin's casino equity, real estate, radio stations, etc. still over $300 million worth of cookies.

Eugene Paul (J. Paul Jr.) Getty

Inheritance. London. 57. Divorced, widowed; 4 children with first wife, 1 with second wife. Second son of oil tycoon Jean Paul Getty. Dropped into 1960s counterculture, drugs. Divorced 1965; married Dutch actress 1966. Both heroin addicts; she died heroin overdose 1971. Their child Tara Gabriel Galaxy Gramaphone, now 31, reportedly seeks movie career. Namesake

AP/Wide World



Doris Duke inherited $70 million and a private railroad car in 1925. But during World War II she drove a buckboard to the post office to save gas.

son first marriage kidnapped 1973; ear cut off before grandfather would pay ransom; at 24 suffered stroke from drugs, alcohol: blind, speechless, paralyzed. Court forced Paul II to pay doctor bills. Paul II now ailing recluse; collects books, gives money to British cultural institutions derived from estimated $300 million share of family fortune.

Edwin Lochridge Cox Sr.

Oil and gas. 67. Dallas. Widowed; 2 sons, 1 daughter. Born Mena, Ark.; moved to Texas 1946. Became one of largest independent oilmen; production Tex., La., Okla., Colo. through Cox Oil Co. Other interests: former chairman Sedco, cookie maker Keebler; founding director Interfirst Corp. (now First RepublicBank Corp.). Also former director of LTV, Dr Pepper, Gillette, etc. Son Ed Jr. built billion-dollar agribusiness empire (Val-Agri, Swift meatpackers, others) 1985-87; empire crumbled with $78 million InterFirst loan default 1986 (since paid). Shock waves from scandal: companies sold off, 6-month jail term for Ed Jr. Ed Cox Sr. worth at least $300 million.

Samuel Joseph Frankino

Agency Rent-A-Car. Palm Beach, Fla. and Pepper Pike, Ohio. 65. Divorced, remarried; 1 daughter. Small real estate fortune accumulated 1950s-60s. Insurance agent needed car for client; Sam rented him new car for daughter for $9.50 a day; realized potential business: "My daughter never did get that Impala." Rents for routine low-mileage use, competitive rates. Now up to 41,000 cars; largest insurance replacement-car rental company in U.S. "I originally thought we'd get up to maybe 40 or 50 cars." Drew no salary until Agency went public 1983; now takes $240,000 a year. Avid golfer, deep-sea fisher. His 57%, other investments, worth $300 million.

Jack N. Mandel
Joseph C. Mandel
Morton L. Mandel

Premier Industrial Corp. Brothers. Jack: Shaker Heights, Ohio. 77. Married, childless. Joseph: Lyndhurst, Ohio. 75. Married, 2 daughters. Morton: Shaker Heights. 68. Married; 2 daughters, 1 son. Three brothers pooled $900 in 1940 to buy uncle's auto-parts shop. Found lucrative market niche for nuts, bolts, obscure auto parts to low-volume, high-paying customers. Went public 1960. Now leading distributor electronic components, maintenance products. Steadily growing business grossed $528 million 1988. "We're committed to quality" concept engenders high return on equity (averaged over 20% last 5 years). Private, civic-minded, charitable; supported Cleveland rejuvenation projects. Brothers' Premier stock, other holdings, exceed $890 million.

Charles C. Butt

Grocery stores. San Antonio. 51. Single. Baptist grandma founded grocery Kerrville, Tex. 1905, lived upstairs; sold no spirits. Son Howard renamed chain H.E. Butt Grocery 1935. Grandson Charles bagged groceries age 8; Wharton grad 1959. Moved brother Howard Jr. aside, took charge of firm. Texas-based company now $2.3 billion revenues, nation's largest privately held supermarket chain. With lawsuits resolved (predatory pricing suits cost estimated $2.75 million; wrongful termination suit by Mexican-American employees, $8 million), free to deal with more important problems. "The challenge is to get the price of Tide down." Company worth at least $300 million.

Victor Posner

Financier. Miami Beach. 71. Twice divorced, 4 children. Youthful investor Baltimore real estate; says made first million by 20. In 1960s began buying undervalued, asset-rich companies via complicated pyramid structure; at one time had stakes in over 40. Known as rapacious, abrasive corporate raider; captive companies lost money big while paying him huge salaries, etc. Never leaves home without bodyguards. Nailed by feds for tax evasion 1987. Sentence: set up $3 million program for homeless, do 5 years' probation with 5,000 hours working on project, serving food to street people. That'll teach him. Visible assets, years of loot believed over $295 million.

Kingdon Gould Jr. ★

Real estate. Laurel, Md. 65. Married, 9 children. Great-grandson of 19th-century capitalist Jay Gould. Grew up NYC, to Yale; then came WWII. Enlisted Army; 2 medals for bravery, twice wounded. Graduated from Yale Law 1951, to work at brother-in-law's Washington, D.C.

law firm. Left to start Parkinglot Management Inc. with Dominic Antonelli Jr. 1964. Early financial supporter Nixon; ambassador to Luxembourg 1969. Later major real estate owner, developer D.C., Maryland. Shuns publicity. Claims his Gould legacy under $1 million: "I'm descended from a branch that consumed theirs." Estimated net worth in excess of $290 million vigorously denied: "You publish at your own peril."

Arthur L. Williams Jr. ★

Insurance. Duluth, Ga. 47. Married, 2 children. Ex-high school football coach; started selling insurance 1967 to supplement income. Founded agency 1977 on maxim "Buy term, invest the difference." Sent swarms of agents out to convert others' whole life policies, sell mutual funds. Formed publicly held A.L. Williams Corp. 1981 to reinsure term policies of privately held A.L. Williams Agency; November 1988 stock swap got underwriter called Milico from Gerald Tsai's Primerica, which now has 69% of public co. Williams spends much time coaching his 190,000 term life insurance agents and 35,000 mutual funds vendors; worth at least $290 million.

George Leon Argyros

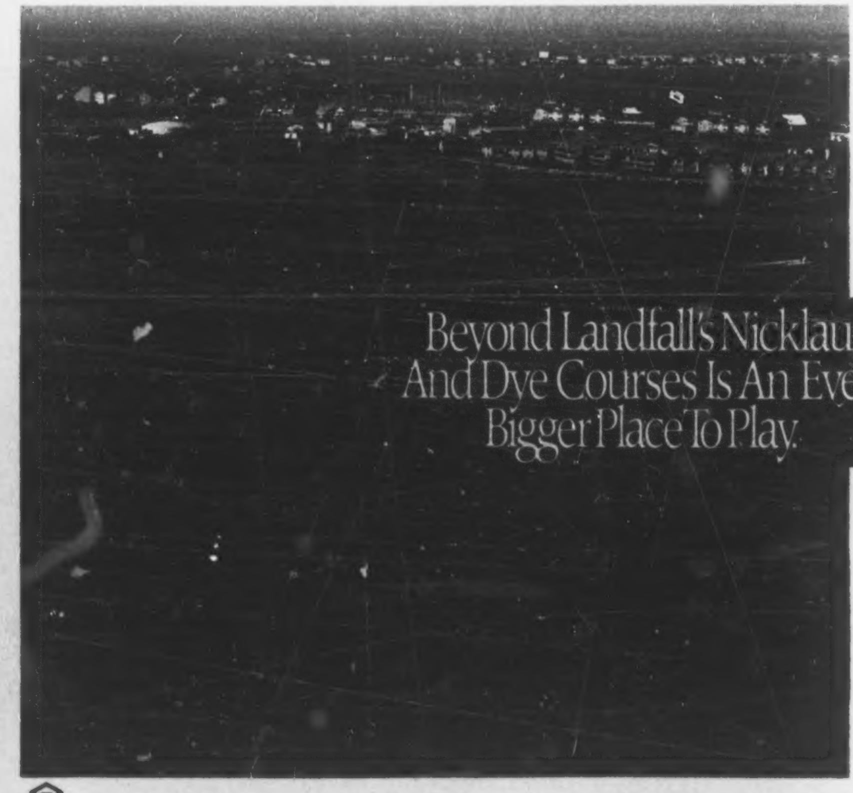
Real estate. Newport Beach, Calif. 52. Married, 3 children. Raised in Pasadena, decided early great wealth was his goal. Chose real estate: "If you work hard, it's one of the frontiers that are left." Contractor's license after college 1962; first subdivision 1963. First apts. 1968, now owns some 5,200 units. Also commercial and industrial space. Bought AirCal 1981 with William Lyon *(which see)*, turned around, sold for modest profit 1986. Paid $13 million for Seattle (baseball) Mariners 1981; proposed sale of team $76 million this year. Early motto, "Patience is for losers," somewhat adjusted: "Our eye is to the long run." Fortune $290 million.

William Alvin (Tex) Moncrief Jr.

Oil and gas. Fort Worth. 69. Married, 4 sons. "My father had a nose for oil." Son of legendary W.A. (Monty) Moncrief, Texas-born Oklahoma wildcatter. Four years of dry holes ended 1931; hit first big well in east Texas. Until 1986, when he died at 90, Monty had oil business from east Texas to Gulf of Suez. Father's remaining estate went to other family members. Tex has own operation; 1988 gas reserve find in Wyoming (possible 1 trillion cubic feet), oil and gas in the South bring in big money. At least 100,000 acres in Colorado, Texas. Enjoys his work: "I never take a long vacation." But when he does, relaxes on Colorado ranch, plays golf with John L. Cox *(which see)*. Fortune estimated at least $290 million.

Robert Donald Van Kampen

Real estate, bonds. West Chicago. 50. Married, 3 children. Dynamic bond salesman: "They called me 'the charger.'" Van Kampen Merritt one of first to offer insured tax-exempt unit trusts, 3rd largest (sponsor of $9 billion in trusts) when sold to Xerox 1984 for $185 million. Also, VMS Realty, as infla-



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tion, tax hedge. Cofounded with Peter Morris, Joel Stone 1981: aggressive syndicator tax shelters; after 1986 tax law, aggressive in ownership, management many properties: Portfolio now over $7 billion. Van Kampen's 40-acre estate stocked with elk, deer, other wildlife. Devout fundamentalist Christian. With family trusts, fortune estimated at least $290 million. *(See story, p. 44.)*

Chapman Shaw Root

Coca-Cola bottler, broadcasting. Ormond Beach, Fla. 64. Married; 5 sons, 1 daughter. Grandfather Chapman J. Root began Root Glass Co., Terre Haute, Ind. 1901. Created "the most perfectly designed package in the entire world," the Coke bottle, 1915. Growth through acquisition, established Associated Coca-Cola Bottling Plants Inc. as holding co. 1939; Root Co. had 58%. Grandson Shaw took control from 1950. Sold bottling operation to Coca-Cola 1982 for $417 million (his share $240 million). Founded Root Communications, owns 4 radio stations, 1 TV station. Also owns Daytona Hilton. Proceeds from sale, other assets, believed worth $290 million.

Orvon Gene Autry

Broadcasting, baseball. L.A. 82. Widowed, remarried; childless. Born Tioga, Tex.; raised Oklahoma ranch; learned cowboy's three Rs (ridin', ropin', ranchin') before he could read. Guitar-strummer discovered by Will Rogers ("Boy, you pick good") at Chelsea, Okla. railroad depot; became "Oklahoma's Yodeling Cowboy." From there, kiddie westerns, records, etc. Only individual with five stars on Hollywood's Walk of Fame: for movies, TV, radio, recording, personal appearances. Bought LA's KMPC radio 1952, others (7 radio/TV stations sold 1982-83); his Golden West Broadcasting now 4 radio stations, California (baseball) Angels. Net worth estimated $280 million.

David Graves Mugar

Inheritance, broadcasting. Boston. 50. Divorced, remarried; 3 children. Father Stephen (d. 1982) owned Star Market supermarket chain, sold out 1964. David, onetime firechaser/photographer, had grand passion: win local CBS affiliate's WNEV-TV license from RKO General. After 13 years' legal battles, financial wrangles, won prize 1982 for $22 million on $1.7 million equity. Made more profitable running *Wheel of Fortune*, etc. Rift with highbrow partners; bought out dissidents 1986. His 65% now worth at least $200 million. Got out of market before 1987 crash; only 25% back in. Fortune, with real estate, other interests, worth estimated $280 million.

Kenneth Nicholas Pontikes

Comdisco, Inc. Barrington, Ill. 49. Divorced, remarried; 3 children. Worked way through school as porter, Chicago Union Station: "Used my strong back." Quit as IBM salesman 1968, founded Computer Discount Co. 1969; now world's largest independent lessor of computers: "We weren't first in the field, had no gimmick, but learned from others' mistakes." Moving into other high-tech equipment: communications, medical, "broadening services that we offer." With budgets tight, leasing popular: "We are asset managers for our customers." Backs Chicago Better Boys Foundation. Stock, other assets worth $280 million.

Leonard Litwin

Real estate. NYC. 73. Married, 2 daughters. Started in father's landscaping business on N.Y.'s Long Island (nurseries now valuable real estate, but horticulture still his hobby). Lenny pioneered building high-rise apartments on Manhattan's Upper East Side; now owns at least 3,700 prime NYC rental units. Bucking co-op trend: "Everybody who has a job in New York can't spend $500,000 on a co-op." Also Manhattan office space. Lenny mostly an unknown quantity; avoids press. Colleague: "He operates like an old-fashioned real estate man." Manhattan apartments, other, worth at least $280 million.

Johnnie Bryan Hunt

J.B. Hunt Transport Services, Inc. Goshen, Ark. 62. Married, 2 children. Arkansas sharecropper's son, quit school in eighth grade to help support family. WWII infantry; livestock auctioneer, drove truck for 21 years. Made big money 1962: adapted rice hulls as poultry litter (ground cover for chicken houses). Invested returns in sideline: bought trucking company; prospered with deregulation. Sold chicken litter business, went public 1983. Now the largest independent truckload carrier, 1988 revenues $390 million. Has one of lowest driver turnovers in industry. Wife and son work in company. Also has Ark.-based bank holding company. Stock, other assets, worth at least $280 million.

Fayez Shalaby Sarofim

Money management. Houston. 60. Married, 5 children by wife seeking divorce. Egyptian-born son of wealthy landowner; Harvard M.B.A. Joined Anderson Clayton 1951; worked on pension fund management. Launched Fayez Sarofim & Co. 1958 with father's $100,000; now manages $15 billion assets. Naturalized 1961; married into prominent Texas family. Made name spotting oil bargains: owlish, ever bullish; 75% in stocks. "The value of a stock isn't necessarily the number in the newspaper." Early investor Teledyne with George Kozmetsky, Henry Singleton *(see both)*. His 72% of firm, large personal portfolio worth some $280 million—pre-divorce.

Nan Tucker McEvoy

Publishing. San Francisco. 70. Divorced, 1 son. Granddaughter of *San Francisco Chronicle* founder, Michael H. de Young (d. 1925; *see family*). Nan, former journalist, Peace Corps administrator, founder abortion clinic; inherited largest share Chronicle Publishing from mother, family matriarch Phyllis de Young Tucker, last of Michael's children. Some shares believed passed to Nan's son: "You hate to have them think, 'Well, when will good old mother die.' " Initially uncertain of ability, now chairman, confidently involved in all major decisions; well liked by employees. Plans to maintain family control. "We want to go on reasonably the way we are." Est. net worth $275 million.

GREAT FAMILY FORTUNES

Some major U.S. families have fortunes already so divided that no individual among them qualifies for The Forbes Four Hundred. This listing is extensive but not intended to be as complete as our listing of the richest individuals in America. Think of most as the significant echoes of persons who would have been members of The Forbes Four Hundred if it had been compiled in earlier decades, or as families still building.

Family Fortunes

Andersen

Bayport, Minn. Heirs of Danish immigrant Hans Jacob Andersen, arrived Portland, Me. 1870. First words in English, "all together boys," became company motto. With sons Fred and Herbert, founded Andersen Lumber Co. 1903 Hudson, Wis.; revolutionized building industry 1904: standardized wooden window frames with interchangeable parts. To Bayport 1913; signed first profit-sharing checks only hours before death. Fred took over, pushed advertising: "Only the rich can afford poor windows." Privately held Andersen Corp. nation's largest window, patio-door maker (sales near $1 billion). Last reported profit-sharing plan 1987; split $106 million among employees (average check: $28,600). No Andersens active in daily management, but 4 serve on board; family's 70% worth at least $500 million.

Annenberg

NYC. Five daughters of Moses Annenberg (d. 1942), founder of Triangle Publications. Estate divided among 7 daughters and son Walter *(which see)*. Triangle's golden goose, *TV Guide*, provided very decent income; but $3.2 billion sale 1988 was bonanza for Esther (Mrs. Leo Simon), 88; Janet (Mrs. James Hooker), 85; and Lita (Mrs. Joseph Hazen), 80, who made about $185 million apiece from sale. Sisters Enid (Mrs. Ira Haupt) and Evelyn (Mrs. Melville Hall) cashed in most of their Triangle stock years ago. Children of 2 deceased sisters also have small stake. Five sisters share fortune estimated well over $760 million.

Bacardi

Puerto Rico, Miami et al. Descendants of Don Facundo Bacardi (b. 1816), Spanish-born wine merchant, immigrated to Cuba 1830; started distilling "civilized rum," formed Bacardi Co. 1862. Now world's most popular alcohol, over 21 million cases shipped, estimated 80% of rum market. Family prominent in historic events: liberation of Cuba, invention of daiquiri. Generations of Bacardis work in maze of mostly private companies: Bacardi Co. of Puerto Rico sells to Bacardi Imports of Miami; both pay royalties to Bacardi & Co., Ltd. in Bahamas. Bacardi brand still strong in brave new world of health consciousness. Some 500 family members have interest in business worth over $1 billion.

Bean (Gorman)

Freeport, Me. Descendants of Leon Leonwood Bean (b. 1872), sportsman, founder L.L. Bean, Inc. Sick of cold, wet feet, put rubber bottoms on leather shoes. Ninety of first 100 pairs were returned defective; introduced L.L. Bean guarantee, still in effect. Maine's first hunting licenses 1919 inspired first-ever direct-mail marketing campaign. Incorporated business 1934; sales passed $1 million mark 1937. "That wasn't bad for a boy who never got through the eighth grade." Today's president grandson Leon Gorman, 54; at first encouraged advertising, further developed women's line; now scaling back expansion goals to protect quality, service. 1988 sales, $588 million. Fifteen descendants believed to control company worth well over $600 million.

UPI/Bettmann

MILLIONTH
49
FORD

Henry Ford II driving the millionth 1949 Ford automobile out of the plant. Henry II took charge of a nearly derelict company in 1945 when it was losing a million dollars a day. In one of the great turnarounds in American business history, he rebuilt it into a worldwide industrial powerhouse.

Belk

Charlotte, N.C. Descendants of brothers William H. and John Belk, who opened N.C. general store 1888. Did not allow credit, bought out competitors who did at discount during Depression; from 29 stores in 1920, extended empire to present 340 stores. "I don't reckon we got a system, we just sell goods." Philosophy updated in 1960s: Belk Stores Services division tightened, centralized; in effect, serves as corporate office. About 25 descendants share ownership with local owner-partners. Family known for internecine feuds, lawsuits. William Henry Jr. ousted as chairman 1950s; tried, failed to thwart brother John's Charlotte mayoral career (1969-77). John chairman of BSS, brother Tom president. Family's share of business worth at least $360 million.

Belz

Memphis. Three generations in real estate. Philip, 85, emigrated from Austria 1910 with mother at age 6. Partner with brother-in-law in dry goods business. Banker friend, noting extra land, suggested Belz let bank show him how to finance, develop. From that acre to real estate empire: over 15,000 acres Shelby County alone. Expansion in Nashville 1970s. Family rarely sells, little debt. Early developers industrial parks. Also motels, shopping centers, office buildings, apartments, farmland, off-price outlet malls. "Uncle Philip" to employees; others know him as "damn hard negotiator—but always keeps his word." Frustrated opera singer (friend Robert Merrill told him to forget it). Two sons killed in plane crash 1963; third son, Jack, 61, MIT grad, now runs firm with third generation. Jack's son, Marty, heir apparent. Fortune believed over $350 million.

Bingham

Newspapers. Descendants of Robert Worth (Judge) Bingham, lawyer, mayor of Louisville, ambassador to Britain. Married Mary Lily Kenan Flagler, one of nation's richest women, 1916; bought majority interest in the *Courier-Journal* and *Louisville Times* for $1 million 1918, one year after wife's mysterious death. The newspapers supported liberal views; died 1937. Youngest son Barry Sr. took over, bought out siblings, added broadcasting. Paper won 7 Pulitzers during his tenure. Son Barry Jr. took over as editor, publisher 1971. Power struggle among surviving children forced Barry Sr. to step in and orchestrate sale 1986; the newspapers were sold for $300 million, the broadcast interests for over $100 million. Daughter Sallie wrote scathing, tell-all family story. At least 13 family members share fortune estimated, net of taxes, etc., over $350 million.

Brown

Louisville. Heirs to George Garvin Brown, who established JTS Brown & Brother with cousin 1870, distilled Old Forrester Whiskey. Became Brown-Forman 1890: Jack Daniel's; Southern Comfort; Korbel brandy; Bolla and Cella Italian wines. Still family company, likes to hire employees' relatives. Lately diversified into "lifestyle products": Lenox china, crystal, jewelry (bought 1983); Hartmann Luggage; Athalon (sports bag and soft luggage producer). Family holds majority of management positions as part of "planned nepotism" policy: each Brown family member must hold at least 2 degrees before joining the company. Family stock worth $1 billion.

Bullitt

Broadcasting. Seattle. Pioneer C.D. Stimson amassed Seattle-area timber, real estate interests early 1900s (d. 1929). Daughter Dorothy stepped in to manage on death of her husband (A. Scott Bullitt, prominent politician) 1932. Out of boredom, bought radio station 1947, then area's first television station 1948: "The station came before the sets." King Broadcasting now 6 television stations, 6 radio, 200,000 cable subscribers. Dorothy rafted Colorado rapids at 85 (d. 1989 at age 97). Daughters Priscilla (Patsy) Collins, 68, Harriet S. Bullitt, 64, run company. Son Stimson, 69, manages Harbor Properties real estate; has no share in family's 77% of King Broadcasting. Family believed worth over $600 million. Patsy: "Someone decides they want to buy us every week. Those letters go right in the wastebasket."

Cabot

Boston area. Descendants of shipbuilder John Cabot, immigrant from isle of Jersey 1700. Family privateers during American Revolution; profited from international trade, marriages. Godfrey Cabot joined brother Samuel in carbon black business 1882. Son Tom, 92, took charge 1920, retired 1960: "We're proud of what we've accomplished in the world." Cabot Corp. now world's leading producer of essential ingredient in rubber, plastics and ink. Sales 1988, $1.6 billion. Distinguished family: Henry Cabot Lodge, former senator, U.N. ambassador; Walter Cabot, manages Harvard endowment fund. Three first cousins: Louis Wellington Cabot, 68, director (retired as chairman 1986); John M. Bradley, 66, director; John G.L. Cabot, 54, executive vice president. Fifth generation of family shares 30% Cabot Corp. worth at least $315 million. Believed company would be worth twice as much if liquidated; Cabots not selling. Restructuring: sold metals business 1987, some energy interests 1989.

Campbell

Hawaii et al. Progenitor James Campbell left Ireland as 13-year-old stowaway to join brother NYC 1839. After 9 years South Seas adventure, arrived Hawaii to settle down 1850. Started sugar plantation, purchased "worthless" arid land with profits. Used artesian wells to irrigate, creating value: dubbed "Kimo Ona-Milliona" (James the millionaire). Estate today owns almost 80,000 Hawaiian acres, diversifying to mainland shopping centers, office buildings. Committed to preserving agriculture on Hawaii; Nature Conservancy to help maintain delicate lands. Potential seen for extraction of geothermal energy. Last surviving daughter, Beatrice Campbell Wrigley, died 1987; trust dissolves 2007. Known value family holding near $700 million.

Cargill/MacMillan

Origin: Minneapolis. Founder William W. Cargill, son of Scottish sea captain. Born Long Island, moved west, set up Cargill, Inc. predecessor 1865, quickly overtook grain-trade competition. Neighbor John Hugh MacMillan married Cargill's daughter 1895, became company president when William died 1909. MacMillans more active in what is now largest private company in U.S. (1988 revenues, over $38 billion): world's largest commercial grain trader; in U.S., believed second-largest U.S. grain and oil seed processor after Archer Daniels Midland; 312 businesses in 56 countries. Reputed best crop-market intelligence in world. Cargill and MacMillan families own 85% of company: 3 main branches hold 75% worth at least $4.8 billion. *(See individual Cargills, MacMillans, Keinath, Pictet.)*

Chandler

Los Angeles et al. Times Mirror Co. Descendants of Harry Chandler (d. 1944); began as an ambitious clerk at the *Los Angeles Times* in the 1880s. Married daughter of Harrison Gray Otis, owner, and rose from clerk to chairman. Became real estate and media tycoon, savvy marketing strategies helped Chandler to defeat rival papers. Co. diversified under family: 8 dailies including *Newsday*, *Baltimore Sun*; 12 magazines including *Field & Stream*, *Popular Science*; broadcast, cable TV; professional information and book publishing. Revenues 1988, $3.3 billion. No family managers since grandson Otis stepped down as editor-in-chief in 1986. Family's Times Mirror stock worth $1.7 billion.

Clark ★

Cooperstown, N.Y. Descendants of Edward Clark (1811-82), lawyer, helped Isaac Singer market sewing machine 1850s. Came to own 40% Singer Manufacturing Co. Built the Dakota, landmark NYC building. Fortune to surviving child Alfred (d. 1896); then to Alfred's 4 sons, including racehorse owner F. Ambrose, art collectors Stephen and Robert. Family generous to Cooperstown, started Baseball Hall of Fame 1939, other museums, hospital, big hotel, golf course, town gym, large private foundation. Three sons died heirless. Family leader: Stephen C. Clark Jr., 78, only surviving great-grandchild. Niece Anne Labouisse Peretz, 51, co-owner *New Republic* magazine. Nephew Alfred, 46, has own NYC investment co. Trusts, prudent investment by NYC-based Clark Estates Inc. responsible for intact wealth: About 12 Clarks share fortune worth more than $350 million. Equivalent amount in foundations.

Close

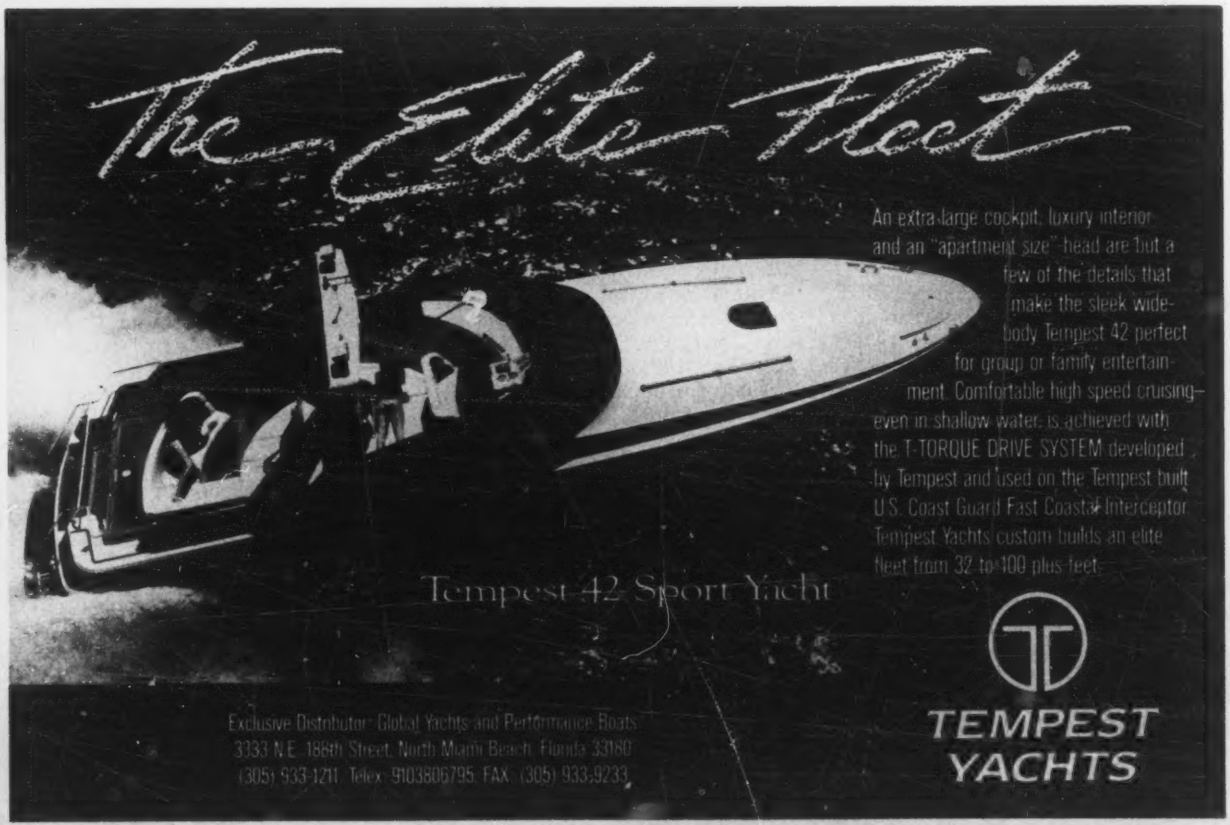
Fort Mill, S.C. Colonel Leroy Springs founded 250-loom Lancaster Cotton Mill 1895, took over Fort Mill Manufacturing Co.; second wife Lena first woman nominated for U.S. Vice President, 1924. Son Elliott White Springs, WWI ace, inherited 5 cotton mills from father 1931. Masterminded famed ad campaign—"A buck well spent on a Springmaid sheet"—that wowed them in 1950s. Died 1959; son-in-law, H.W. Close, took over (d. 1983). Springs Industries one of nation's largest manufacturers sheets, pillowcases, etc. (1988 sales, $1.8 billion). Mrs. Crandall Close Bowles, 42, sole family director; runs family businesses: Springs Cos. (management company), real estate, insurance, railroad. Mother, Anne Springs Close (daughter of Elliot), Crandall and 7 siblings share 58% Springs Industries stock. Fortune estimated at least $450 million.

Cohen

NYC area. Mortimer Cohen forsook optometry to join brother Edward retailing men's clothing; younger Sherman expanded across Virginia while brothers served in WWII. Trio sold out, headed to NYC; bought Yonkers, N.Y. Oldsmobile distributorship 1949. Began building apts. in suburbs; then went for big time in NYC, switched to office space 1970. Scored buying land on then neglected Third Avenue; now control nearly 4 million sq ft.; traded 6 properties for 3 prime Manhattan office buildings during office glut 1977 ("the most ingenious deal of the year"). Litigious Cohens tagged "difficult"; "We had to crack the whip—everybody does." Recently completed office tower around holdout tenant. Sherm, 64; Ed, 68. Sherm's only son, Charles, 37, president; shares ownership. Mort's widow, Estelle, shares in some properties. Family worth minimum of $450 million.

Collier

Naples, Fla. Descendants of Memphis-born Barron Gift Collier, who quit school at 16, worked for railroad, sold and lit Memphis street lamps. Made it big selling trolley car ads nationwide. Came to southwest Florida 1911, eventually bought 1.3 million acres land: note Collier County, Collier Creek, etc. Died 1939. Current heirs have divergent business philosophies. Empire split with coin flip 1980. "It is not without its complexities," but "there are no feuds." Created 2 companies. Collier Enterprises: Miles, 42, single. Columbia M.B.A., favored "high-risk" investment, "managing partner," active devel-



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oper, venture capitalist, financier; controls 72,000 acres agriland, 2,800 acres Naples, 5,900 acres citrus groves. Acquired Oklahoma City's Local Federal Savings & Loan 1988. Mother Isabel Collier Read controls 50%, brothers Barron II, 38, and Miles control the rest. Barron Collier Co.: other half of family. Developer; owns 72,000 acres agriland, 5,000 acres in Naples, approximately 10,000 acres citrus groves. Company run by Lamar Gable, Barron Collier Jr.'s stepson; over 15 Colliers share this portion. Jointly, family will swap 114,000 acres swampland and $38 million for 80 acres federal property downtown Phoenix, approved by Congress in 1988. Also, share large ranch and control about 1 million mineral acres. Sold Naples *Daily News* 1986 for $160 million. Total Collier family fortune estimated worth over $1.5 billion.

Coors

Golden, Colo. Descendants of German immigrant Adolph Coors, who founded small beer company 1873. Today has world's largest brewery under one roof; company nation's fourth-largest brewer. Also industrial ceramics, aluminum, packaging materials. Went public 1975; family controls all voting stock, 54% of nonvoting. Two grandsons, William and Joseph, built company; antigay, antiminority, antiunion policies created controversy, 10-year union-inspired national boycott ended 1987 when company agreed to unionize. Great-grandsons (Joe's sons) Jeff and Peter run day-to-day, mend public fences, build marketing in intensely competitive beer market. Buying Stroh breweries *(see family)* for reported $420 million. Next: new lower-price beers—Keystone, Keystone Light. Family stock worth over $435 million.

Cowles (Gardner)

Minneapolis, Des Moines et al. Descendants of Gardner Cowles Sr., who put $110,000 into feeble *Des Moines Register* 1903, added evening *Tribune*, built respectable monopoly (d. 1946). Son John Sr. (d. 1983) pulled same trick with *Minneapolis Star* 1935; son Gardner (Mike) Jr. (d. 1985) founded *Look* magazine. Sold Florida papers, *Family Circle*, others to New York Times Co. for 23% of its stock 1971. Restless heirs forced more sales: Cowles Broadcasting to Oveta Culp Hobby *(which see)* 1984, *Register* to Gannett for $200 million 1985. Grandson David Kruidenier, 67, chairs thinly traded Cowles Media, now 4 dailies, 11 weeklies; fought sales "but we got a good price." Over 70 heirs with 75% of Cowles and other investments believed worth more than $800 million.

Cowles (William)

Spokane. Descendants of William Hutchinson Cowles, *Chicago Tribune* heir (also distant relative of Gardner Cowles, *see above*), "police reporter" with Yale Law degree; moved West 1891, bought into Spokane *Spokesman-Review*. Gained control 1894, bought rival *Chronicle* 1897. Invested in timberland, started Inland Empire Paper Co. William Jr. added radio 1946, TV 1952. Now grandsons: James, 55, manages real estate, including downtown office space; William III, 57, publishes papers, races sailboat. Brothers dominate local media (TV, radio, monopoly newspaper) but don't talk to reporters. Banker friend: "They don't want the community to feel they're running things." Eight heirs share Cowles Publishing, large stake in Tribune Co. and other assets worth $430 million.

Cullen

Houston. Descendants of Hugh Roy Cullen, legendary wildcatter who dropped out of fifth grade; took $3/week job at San Antonio candy factory. Successful Oklahoma cotton buyer by early 20s. Moved to Houston 1911, bought real estate on Ship Channel. Started oil business in his 30s. There is life after 40: first strike 1921, age 40. Persistent: drilled deeper on abandoned fields. "If you can't make a living working 8 hours a day, work 12, 18 or 24 hours. That's what I did." Oil rig accident 1936 took life of only son. Gave away $200 million in will. Five branches, one for each daughter (2 deceased), still have Quintana Oil, with immense gas and oil reserves, run by publicity-shy family executives. Ten-year litigation waged by grandson Baron Ricky di Portonova to capture larger share of fortune, lost 1984; getting by on mere $10 million per year. More than 20 family members now share interest in fortune worth at least $1.3 billion.

Davis

Jacksonville, Fla. et al. Descendants of William Milton Davis, founder Winn-Dixie grocery stores. Bought first store with $10,000 in 1925; put 4 sons (1 deceased) to work at earliest possible age. Co. grew through acquisition; 1955 name changed: "To win Dixie was our ambition." Today Winn-Dixie 5th-largest U.S. supermarket chain: 1,246 stores in 13 states, revenues $9 billion. Largest nonunion grocer: liberal retirement, insurance plans; encourages employee ownership. Management shuffle: A. Dano chairman 1988, cousin Robert stepped down to look after other family interests. W-D pushing marketing, pricing in competitive Sunbelt. Family's 38% Winn-Dixie, 52% American Heritage Life (insurance) worth some $945 million.

Dayton

Minneapolis. Descendants of George Draper Dayton, banker who counted traffic before buying land for Dayton's Department Store 1902. Lured customers with outrageous promotions, advertising. Spectacular merchandising under son, George Nelson Dayton, from 1938: dancers, circuses, cheerleaders. G.N. raised 5 sons in Calvinist work, family ethic. Brothers, led by Bruce, took over 1950, built family store into national chain. First enclosed mall, Southdale, Minn. 1956. Last brother retired from management 1983: "We did keep the ship afloat." Bruce's son Mark Democratic nominee for Senate 1982: Record spending failed to win election; eyeing 1990 run. Family active in charities, Minneapolis affairs. Family wealth exceeds $1.3 billion.

de Menil

Houston et al. Descendants of physicist Conrad Schlumberger, who developed first "well logging" device 1920s. Bonanza for oil exploration—fine-tuned location, depth of underground oil. U.S.S.R. first country to try Schlumberger, Ltd. products. (Conrad, a socialist, pleased.) Company predominant in field over half-century. Daughter Dominique resettled with husband John de Menil in Houston WWII (headed Schlumberger 1967-70; d. 1973). Has "brilliant" eclectic art collection (over 10,000 works); built $27 million museum to house part of collection 1987. Five children have substantial art collections of their own. Dominique and family have fortune estimated over $400 million.

de Young

San Francisco et al. Descendants of Michael H. de Young, who founded the *San Francisco Chronicle* with brother Charles 1865. Initially began as theater guide post-Gold Rush. Built newspaper famed for slander, scandalous reporting: Mayor's son shot Charles dead 1880; Michael was shot 1884; he survived. Both defendants acquitted. Family signed nation's first newspaper joint operating agreement, with Hearst *Examiner* 1965, costs *Chronicle* 50% of all profits. Acquired Worcester (Mass.) *Telegram & Gazette* 1986 for est. $250 million. Now 6 dailies, 3 TV stations, cable (280,000 subscribers). Great-grandson Richard Thierot, 47, president of co., editor-in-chief, publisher of *Chronicle* since 1977, but cousin Nan Tucker McEvoy *(which see)*, chairman, has largest share, 25%. Nineteen heirs (excluding Nan, her son) control two-thirds of Chronicle Publishing, worth est. $810 million. Papers tamer: No one being shot at.

Dikeou

Real estate. Denver and Orlando. Pronounced "D-Q." Greek immigrant father Panayes ("Pete," d. 1977) arrived 1921, founded wholesale popcorn co., candy and tobacco distribution co. with brother. Switched to more lucrative real estate with $2,200 Denver land purchase 1942. Strategy: Buy small parcels well-situated downtown, be last holdout in large-tract deals. Now Dikeou Realty 20 prime acres downtown Denver, 17 Florida shopping centers, most in Orlando. Sons George, 58, John, 53, handle Denver operation; Deno, 51, runs Florida office. Growing: 4 new centers nearly done, 3 breaking ground. Deno: "I can't take credit for success, I'm just getting carried along with the strong economic thrust." Owns minor league Denver (base-

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ball) Zephyrs; predicts big league to hit Denver next 3 years. Net worth estimated $330 million.

DiLorenzo

NYC. Descendants of Alex DiLorenzo Jr., Brooklyn pharmacist-turned-landlord and neighbor of Sol Goldman *(see widow Lillian)* 1930s. Formed partnership to buy Brooklyn apt. house 1951. Goldman-DiLorenzo Properties grew into NYC's largest landlord, then lost 40% holdings in 1973-74 NYC real estate crash, including Chrysler Building. Alex died 1975, parcels split by coin flip. Alex III: "There were a lot of properties and a lot of problems." DiLorenzo Properties now nearly 400 properties, mostly small commercial "taxpayers." Owns landmark Washington Mews area in NYC's Greenwich Village. Alex III runs show with sister, mother (brother Marc an up-and-comer): worth at least $500 million.

Disney

Los Angeles area. Heirs of Walter Elias Disney (d. 1966). Gifted cartoonist educated at Chicago art school. Arrived Hollywood with $40 in 1923. Cartoons for New York company starring Oswald the Lucky Rabbit, animated creation of Walt and brother Roy. Idea for Mickey Mouse born 1928; wife chose name over Walt's original idea, Mortimer Mouse. Today, The Empire Mickey Mouse Built: cartoons, invaluable copyrights, theme parks, movies, the Disney Channel, and Walt's "last great vision": Epcot Center (world of the future). Royalties from Tokyo Disneyland. Makes Bass brothers *(which see)* very happy. Also Walt's widow Lillian, daughters Sharon, Diane: They control Disney stock worth $850 million.

UPI/Bettmann

H*enry Ford II and his first wife, Anne McDonnell Ford, taking dancing lessons, it would seem, from Gary Cooper at an Arabian Nights party in Southampton, N.Y., 1955.*

Donnelley

Origin: Chicago. Scattered heirs of Richard R. Donnelley, Canadian saddlemaker's apprentice who went to Chicago, built small print shop 1864; ruined in Great Chicago Fire 1871; rebuilt by family into R.R. Donnelley & Sons. Son Reuben H. Donnelley established publishing firm; produced Yellow Pages, sold to Dun & Bradstreet in 1961 for $80 million in stock. Meanwhile, family company grew into nation's largest commercial printer (1988 revenues, $2.9 billion); serves Time Inc., *New Yorker, Newsweek,* etc., etc. Nonunion but pays union-scale wages; wins contracts because free of threat of strikes. Expanded into mailing lists, mail-order catalogs, books, financial printing. Grandson Gaylord, 79, now honorary chairman, owns largest individual stake worth $190 million. James Donnelley and cousin Charles C. Haffner III only family on board. Seventy-five descendants share over $1.1 billion.

Duda

Oviedo, Fla. Czech immigrant Andrew Duda (d. 1958) left Cleveland, arrived Fla. 1911 to start religious farming community; went broke and back to Cleveland 1916. Returned 1926; planted 10 muckland acres of celery, plowed profits back into company: "It was a good investment." Three sons: John (d. 1988), Andrew Jr. (d. 1986), Ferdinand, 79 (none went past 9th grade). Brothers planned retirement, company passed smoothly to third generation 1977. A. Duda & Sons today: $192 million sales, 115,000 acres; one of nation's largest vegetable growers. Also real estate development. At least 60 family members share land, citrus, vegetable empire worth $350 million. Family friend: "They're just plain people; they drive Jeeps like everyone else."

Heirs of Pierre Samuel du Pont II

Wilmington, Del. Descendants of Pierre Samuel du Pont de Nemours (1739-1817), French Physiocrat who fled revolutionary Terror for America 1800. Son Eleuthère Irénée, chemist's apprentice, founded gunpowder factory on Brandywine Creek 1802. Company and family prospered, dominated Powder Trust of late 1800s. After family schism over control, Pierre S. du Pont II emerged as leading figure 1915. Lucrative World War I munitions contracts led to despised sobriquet "Merchants of Death." Founded Christiana Securities as family holding company for Du Pont (merged into Du Pont 1977). Rescued nascent General Motors 1920s, about one-third interest. Also Hercules Powder Co., U.S. Rubber (later Uniroyal), etc. Childless, Pierre divided bulk of fortune among siblings, nephew before death 1958. His family branch built up Wilmington Trust Co. Dissident branches established Delaware Trust Co. *(see William du Pont family).* Numerous descendants of Pierre II siblings still control over 15% of Du Pont, the wealthiest du Ponts by far. This branch (including listed individuals) estimated to be worth over $8 billion.

du Pont (William)

Wilmington, Del.; Boston; Florida; Wyoming. Children of William Jr. (d. 1965). William Sr. (d. 1928) ostracized from family for divorce early 1900s. On wrong end of battle for Du Pont 1915; founded Delaware Trust to escape Pierre's Wilmington Trust *(see other du Ponts, family).* Retained huge holdings Du Pont stock, now held by grandchildren: Henry Eleuthère Irénée, 62, born William Henry, changed name 1973. Sued, with brother John, to block bequest of aunt Marion du Pont Scott (d. 1983) leaving Montpelier (estate of James Madison) to national historic trust. Henry wanted to live there; lost. His adopted children sued to inherit despite will leaving everything to lineal descendants of grandfather; they lost. Impenetrable trusts safeguarded Henry's inheritance from business losses. Jean Ellen (Mrs. William Mason Sheehan) and John sold their 25% controlling interest in Delaware Trust 1981. Henry, Jean Ellen, Evelyn, John et al. share fortune estimated at least $830 million.

Ford

Grosse Pointe, Mich.; NYC et al. Descendants of Henry Ford, devel-

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MOTOROLA

oper of mass-produced automobile; founder Ford Motor Co. Built to preeminence, lost lead to General Motors when sales tactics became bigger edge in marketplace than production. Only son Edsel died 1943. Grandchildren: Josephine, William *(see both)*, Henry II, Benson. Henry II called back from Navy in WWII to replace his father at moribund Ford; backed by mother and grandmother, pressured grandfather to pass control 1945; turned $8 million loss to $260 million profit 1950: "I never had any doubts that it could be done." Ran firm autocratically until 1980 amid rocky personal life, progressive social work. Fed up with Ford Foundation's anticapitalist bias, quit 1977 (d. 1987). On handling adverse publicity: "Never complain, never explain." Left widow, 2 daughters, son Edsel II. Edsel, 40, Ford director, sales manager for Lincoln-Mercury. Widow Kathleen awarded $10.5 million a year from Henry's estate. Benson (d. 1978) left 2 children. Rebellious Benson Jr. sued for control father's estate, board seat. Now reconciled, working at Ford. Family, including William Sr., Josephine *(both of which see)*, control 35 million shares; 40% voting stock; total visible family holdings worth $2 billion.

Gore ★

Gore-Tex. Newark, Del. Patriarch Wilbert L. Gore, Du Pont employee working on Teflon in 1957, saw major possible applications; word down from top management: Du Pont sells Teflon, not final products. With company blessing, formed own company with wife, Vieve, on Jan. 1, 1958 (their 23rd wedding anniversary) to explore market opportunities for Teflon. First commercial Gore-Tex product, joint sealant. Then vascular grafts. Then waterproof fabric. Astronauts on moon wore Gore-Tex space suits. Son Bob, Ph.D. chemical engineering, joined W.L. Gore & Assoc. 1963, took over 1975; father died 1986. Applications proliferate: supercomputers, filtration devices, insulation, arteries, chemical warfare, etc. Vieve still comes in to work; Bob's wife pumps her own gas. All like Du Pont. Family's interest worth over $500 million.

Gund

Cleveland origin. Harvard Business School grad George Gund Jr. (d. 1966) created fortune for his 6 children. Shrewd business mind; bought decaffeinated coffee firm 1919; sold to Kellogg 1927—now Sanka at General Foods. Liquidated family brewing company during Prohibition; expanded real estate holdings; bought bargain-rate Cleveland Trust stock, became president 1941. Sons George III, Gordon own NBA Cleveland Cavaliers, NHL Minnesota North Stars, stadiums. George owns ranchland in Nevada, Gund Plaza in Port Angeles, Wash. and Nationwide Advertising Service Inc. Gordon, blind from retinitis pigmentosa—National Chairman, R.P. Foundation Fighting Blindness—venture capitalist, Princeton, N.J. Agnes Saalifield, NYC, modern art collector. Brother Graham, famous Boston architect, serious art collector. Together, 6 worth over $1.1 billion.

Haas

SF. Walter Haas Sr. (d. 1979) married Strauss grandniece, ran Levi Strauss & Co. 1928-55. His wife's great-uncle, Levi Strauss, Bavarian bachelor, immigrated to U.S. 1853; sold jeans cut from canvas to California Gold Rush miners. Walter Jr. (now 73) took company public 1971. U. of California 1937, Harvard M.B.A. 1939. Major Quartermaster Corps WWII. Owner, Oakland A's. Married, 3 children, 6 grandchildren. Son Robert, 47, Levi Strauss Chairman and CEO, took co. private 1985 in billion-dollar leveraged buyout. Reduced debt by 58% while driving sales to $3.12 billion. With Levi Strauss and Oakland A's, extended family's holdings worth $700 million.

Haft

Washington, D.C. Father Herbert, 69, began with drugstore purchase 1954. First to discount prices; angry competitors sued but lost in Supreme Court. "He paved the way for discount merchandising in the U.S." Family-owned Combined Properties developed shopping centers when prohibited from leasing space in existing malls. Took public 1960, sold 77-store chain to Dart Drugstore managers for $160 million 1984. "We felt the industry was changing, and we were right." (Chain into Chapter 11 in 1989.) Hafts' Dart Group owns 53% Crown Books, 68% Trak Auto; serves as vehicle for takeover attempts (Federated, May Dept. Stores, Jack Eckerd Corp., Safeway Stores Inc., Supermarkets General Corp., Stop & Shop Co.). Bought 50% regional supermarket chain, Jumbo Food Stores Inc., 1988; pouring money into existing interests: "Takeovers are old stories." Son Robert, 36, president Dart, CEO Crown Books. Harvard M.B.A. grad, at 24 launched Crown Books (now over 200 stores). Daughter Linda, 38, exec. VP Dart's financial arm. Son Ronald, 30, runs Combined Properties. Family fortune estimated over $400 million.

Haseotes ★

Cumberland Farms convenience stores. Massachusetts. Greek immigrants Vasilios and Aphrodite arrived U.S. at turn of century. In 1939 bought small farm in Cumberland, R.I., sold milk door-to-door. With 8 children and new merchandising concept, opened "jug milk" store in Bellingham, Mass. 1956, selling directly to public. Proved successful; other products added; also processing, manufacturing, distribution. Added gasoline pumps 1971; bought Gulf's Northeast stations 1986. Company now largest privately held convenience store chain in U.S.: 1,100 convenience stores, 3,900 gas stations serviced. Eldest son, Demetrious, director; Lilly Haseotes Bentas, president and chairman. With real estate, family's worth estimated over $600 million.

Hillenbrand

Batesville, Ind. et al. Descendants of John A. Hillenbrand, son of German immigrant who founded lumber co. 1884; expanded into hardwood funeral caskets. Developed, marketed first airtight, waterproof casket. Also produced first special electronic hospital beds under Hill-Rom Co. name. Died 1958. Lately growth through acquisition: American Tourister luggage 1958; Medeco Security Locks 1984, SSI Medical Services 1985. Co. uses only

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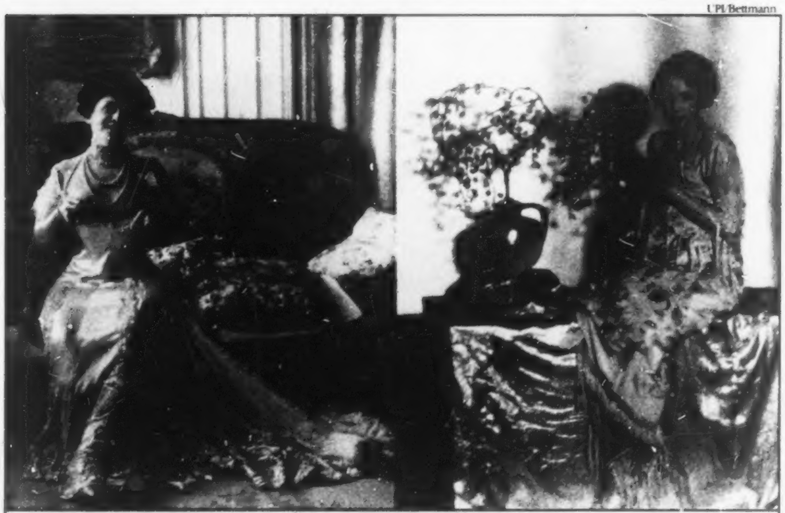

Mrs. George Gould dressed in the height of fashion, circa 1905, including a half-million-dollar pearl necklace, and her daughter-in-law, Mrs. George J. Gould Jr., about twenty years later, when pearls were going out of fashion.

internal funds to finance new business ventures. Launched insurance division (the Forethought Group) 1986, today 12% of revenues. Daniel, 66, stepped down as CEO 1989, replaced by nephew W. August, 49, president. Family's 63% worth $895 million.

Hixon

Pasadena. Joseph Hixon secured family fortune with major investment in AMP stock; increased holdings to 45% by 1959; company now leads world in manufacture of electrical connectors vital for computers, appliances; proving American firm can compete globally in commodity-product components. Current generation merged family holding company Midland Investment into AMP 1981. Joseph's son Frederick (d. 1978) moved to San Antonio, invested in ranches, oil; provider of venture capital. Another son, Alexander (AMP director until 1987), lives Pasadena, travels, golfs; wife Adelaide volunteers: United Way, Planned Parenthood, sponsors golf tournaments. Family shuns press; original AMP holdings, if still fully retained, worth over $670 million.

Horvitz

Cleveland; Hollywood, Fla. Sons of self-made media, real estate mogul Samuel A. Horvitz (never went past eighth grade). Sam founded road construction company 1916; also built small Ohio-based newspaper chain; left Ohio for Florida 1920s; bought bankrupt Hollywood, Inc. for $2 million, much land at $2 per acre and later 2 Ohio newspapers. Died 1956. Left fortune in trust, later divided among adversarial sons. Harry ran newspapers. Leonard ran road construction company. William ran real estate. At mother's death 1977, Harry learned of brothers' plan to channel newspaper profits to their businesses; resulting feud erupted into fistfights, lawsuits. Exasperated probate judge ordered trust liquidated in 1986. Everything now sold. Brothers are not communicating, but each now worth estimated $230 million.

Houghton

Corning, N.Y. Descendants of Amory Houghton, founded Corning Glass Works 1851. Created glass envelope for electric light bulb 1879; failed to cash in on consumer marketing profits. Then 20th-century series revolutionary developments creating new businesses: fiberglass, silicone, Pyrex, TV picture tube, optical fibers. But failed to integrate forward to gain high margins; degenerated into commodity businesses. Well known for use of joint ventures to develop technology. Long considered genteel, sedentary firm; fifth-generation Jamie chairman 1983 after brother Amo. Now emphasizing quality, reorganizing: "We're no longer a simple little glass and chemical company." Amo, 63, retired to U.S. House 1986: "What we need [in politics] are businessmen." Visible wealth over $500 million.

Hughes (Howard) ★

Inheritance. Fortune built by legendary, eccentric recluse Howard Hughes Jr. originated with oil well drill bit patented by Howard Sr. 1909. Howard Jr. inherited age 18, made movies, set flying records, created Hughes Aircraft, owned TWA. Died 1976. No will. Bulk of fortune in Howard Hughes Medical Institute. Look-alike cousin William Lummis took over Summa Corp., holding company created 1972 for Hughes assets and estate estimated at $168 million. Brought in his former Houston law firm, Andrews, Kurth, Campbell & Jones, sought heirs 5 years, fought off 3 dozen claims. Revamped, sold assets, built up real estate holdings. Today's Summa real estate firm has 900 acres Los Angeles, 25,000 acres near Las Vegas. Seventeen maternal heirs, 5 paternal heirs. James Phelan, acknowledged Hughes expert, figures law firm biggest heir—25% to 30%. Lummis next at about 9%. Some deaths among initial heirs; about 80 people now share estate worth estimated $1.8 billion, of which $400 million has been disbursed so far.

Idema
Wege
Hunting

Office furnishings. Grand Rapids, Mich. Peter Wege (d. 1947), sheetmetal craftsman and holder of six patents, had idea for fireproof metal office funiture; launched own firm 1912. Instant success with first metal wastebasket. Prospered in 1920s, survived Depression (worked longtime employees part time to keep them). In 1934 co. patented modern-day suspension file cabinet. Changed name to Steelcase 1954. Henry Idema (d. 1951) one of original investors; David Hunting (now 97) joined later, bought other investors' interests. Henry's son Walter set up tight financial control; daughter Mary married current chairman Robert Pew, 66 (of Pew family, *which see*). Hunting became sales chief. Policies—tight controls, quality design, aggressive marketing, exclusive dealerships (over 500 today), good pay and benefits in nonunion shop—made Steelcase biggest name in office furniture (fiscal 1989 sales $1.8 billion, about 23% of market). Management now emphasizing design creativity. Almost all Steelcase stock held by descendants of these three men. Shared fortune from Steelcase far exceeds $1.3 billion.

Johnson

Inheritance. Six children of John Seward Johnson (d. 1983), heir to Johnson & Johnson fortune. Court battle with Johnson's third wife Barbara Piasecka Johnson (*which see*) settled out of court 1986. J. Seward Jr. received $12 million from estate, others $5.9 million, in addition to trusts each child got 1944. Today, if intact, each would be worth $151 million. Not all intact. Mary Lea Johnson Richards: NYC. 63. Coproducer with husband Martin of Broadway hits (22 Tonys so far—musical *Grand Hotel* in the works) and movies (*Fort Apache, the Bronx, The Shining* et al.). Her children making third court appeal (lost first two), claim she invaded trust for $3 million a year over last several years. Settlement plus remaining trust assets worth $98 million. Elaine Johnson Wold: Boca Raton, Fla. 62. Husband, nonpracticing ophthalmologist, handles investments. Worth $125 million. J. Seward Johnson Jr.: Princeton, N.J. 59. Sculptor (specializes in lifesize groups—gets up to $150,000 for one of his works). Received largest settlement, including Cape Cod house, but invaded trust: worth $57 million. Diana Firestone: Waterford, Va. 57. With husband raises Thoroughbreds; 1980 Kentucky Derby winner with Genuine Risk. Bought Calder, Gulfstream racetracks for reported $60 million, $100 million respectively. Worth $94 million, net. Jennifer Johnson Duke: Jacksonville, Fla., NYC. 48. Photographer and NYC gallery owner with brother James; with husband, Joseph manufacturing his furniture designs for Florida gallery. Her trust virtually intact, worth over $156 million. James Johnson: Oldwick, N.J., East Hampton, N.Y. 44. Operates New Jersey farm; also an accomplished representational painter. His trust, virtually intact, worth over $156 million. Visible total over $670 million.

Jordan

Retailing, publishing. Origin: Boston. With $1 capital, 14-year-old Eben Jordan left Danville, Me. 1836 for Boston. Worked as farmhand, errand boy. At 29 (with partner Ben Marsh) founded Jordan Marsh 1851 (later sold to Allied Stores). Also heavily invested *Boston Globe*. *Globe*'s parent, Affiliated Publications, invested $82 million in McCaw Cellular; spun off its 58 million shares to Affiliated stockholders. The Jordans' McCaw shares (in trust) now worth more than twice their Affiliated stock. Prominent Jordan: Dorothy (Mrs.

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Randolph A. Kidder), her 2 children. Husband ambassador, briefly, to Cambodia 1964. She is beneficiary of about one-third of Jordan trusts; end 1996. New Affiliated Class B voting shares should keep control in Taylor family *(which see)* if Jordans sell out. Fortune exceeds $865 million.

Kelley

Hotels. Honolulu. Roy Cecil Kelley arrived in Hawaii 1929 after USC architecture. Designed landmarks, homes. "Wizard of Waikiki" foresaw opportunity: make island available to low-budget traveler. Borrowed $10,000 to construct apts. 1933. Witnessed Pearl Harbor attack from rooftop. Built first hotel 1947, high occupancy, low rates: "Our whole attitude is utilitarian." Expanded steadily into 23-hotel, 7,600-room Outrigger chain; now largest in Hawaii. Roy, 84, retired; co. headed by son Richard, a Harvard-trained pathologist; third generation also involved. Added two hotels 1986, claims much debt; also now manages other hotels. Family shares fortune estimated at least $580 million.

Kennedy

Boston origin. Joseph Patrick Kennedy (d. 1969) rose from humble Irish south Boston beginnings to bank president at 25. Wall Street speculator who eventually outlawed own methods as first SEC head; later ambassador to England. Married Rose Fitzgerald, daughter of Boston Mayor John F. (Honey Fitz) Fitzgerald, 1914. From 9 children emerged political dynasty and tragic drama. Son Joe killed WWII. Daughter Rosemary mentally retarded; John F., senator, President; and Robert F., senator, attorney general, both assassinated. Edward M., senator, had presidential chances destroyed at Chappaquiddick. Third generation not stuff of Greek tragedy: some drug problems, but some with potential Kennedy-esque charisma. Joseph Patrick II, 37, Robert's son, holds Tip O'Neill's old congressional seat. Family fortune managed from Park Agency Inc. (NYC); highly secretive. Real estate (Chicago's Merchandise Mart and Apparel Center), stock holdings, oil and gas interests. Family (Rose, surviving children, 29 grandchildren plus great-grandchildren) has net worth believed at least $800 million.

King

Short Hills, N.J., NYC, California, etc. Charles King (d. 1972) pioneer radio syndicator 1930s; hit by advent of television; formed TV syndicator King World Productions 1964. Sons Roger, Michael took over, hit jackpot early 1980s buying syndication rights to *Wheel of Fortune, Jeopardy!*—total 1988 revenues: $280 million, net profit margin 22%. Also *Oprah Winfrey Show.* Michael: "I'd rather be lucky than smart; get them both and it's outrageous." Four siblings hold nearly 10% King World stock apiece: Roger, 45, chairman; Michael, 41, CEO; Diana, 40, CFO; Richard, 48, director. Sister Karen quit 1986; eldest brother Robert sold out for $1.7 million before company went public 1984. Roger sentenced 1987 to 2 years' probation on auto theft, cocaine charges; entered alcohol treatment center. King World bought Buffalo TV station 1988 for $100 million. Family worth over $385 million.

Kleberg

King Ranch, Tex. Richard King, Rio Grande steamboat captain, bought Spanish land grants south Texas 1850s. Robert Kleberg beat him in lawsuit, then married his daughter. Bob Jr. sold drilling rights to Humble Oil (now Exxon) 1933; first strike 1945. Annual royalties once estimated up to $100 million; now one-third that. Monies plowed back into ranch. Developed special breed of cattle, Santa Gertrudis, now 40,000 head, on 825,000 acres (bigger than Rhode Island). Foreign ranches in Argentina, Venezuela, Spain and Morocco sold—Brazil, Australia operations available. Historically paternalistic family now employs second nonfamily chairman of board in as many years, longtime Kleberg attorney Leroy Denman. Despite drought, oil crunch, some 70 heirs share empire worth at least $950 million.

Kohler

Kohler, Wis. origin. John M. Kohler bought iron foundry 1873; enameled hog scalder, sold as inexpensive bathtub to swelling immigrant market; expanded to other bathroom fixtures. Son Walter pioneered color-coordinated fixtures 1920s; Wisconsin governor 1929-31. Grandson Walter Jr., also governor (1951-57), split from brother Herb Sr. 1940s. United Auto Workers struck Kohler 1954-62. Current family leader Herb Jr., 50 (Yale 1965), was thrust into leadership to keep firm in family upon father's death 1968; chairman 1972. Company has some outside shareholders. Acquisitions made to pass $1 billion in sales 1988, but firm still carries much debt. Family worth over $490 million.

Krebbiel

Molex, Inc. Downers Grove, Ill. With father and brother, John Sr. invented inexpensive plastic produced from industrial waste; began small manufacturing co. 1938. Made consumer items (toy guns, flowerpots, clock cases); then switched to electrical components. Now buys plastic from outside suppliers. Went public 1972. Now revenues over $500 million, 70% of business overseas. John Sr., president in 1957, still chairman; son John Jr. currently president, brother Fred vice chairman international business. Firm strives to maintain "family feeling"; promotes from within. Family's stock in company worth over $450 million.

Lilly

Indianapolis et al. Descendants of Civil War veteran, Colonel Eli Lilly, who opened chemist's shop in native Indianapolis. Son Josiah president 1901-32; spearheaded growth of co.; succeeded by two sons, Eli, Josiah K. Jr. Medical landmarks: first commercial insulin 1923, leader in barbiturates 1930s, antibiotics 1940s, first mass-produced Salk polio vaccine 1950s. Marketed first drug based on gene-splicing technology (Humulin) 1982. Also medical instruments, agricultural and animal health products, cosmetics. 1988 sales, $4 billion. Legal entanglements 1970s-80s: Oraflex, DES, Darvon. No longer family-managed. Established Lilly Endowment 1937, $2 billion charitable trust for Indiana educational, religious development. Two branches Lilly family believed to hold over 10% stock. If held, worth over $1.8 billion.

Lykes

Tampa, Fla., New Orleans et al. Descendants of Dr. Howell Tyson Lykes (d. 1907). Inheritance of 500-acre property near Brooksville altered career path; gave up medicine to become Florida rancher 1870s. With 7 sons, amassed fortune raising, shipping cattle to Cuba. Lykes Corp. began diversifying 1940s: insurance, real estate, steelmaking, natural gas, banking, citrus. Merged with LTV Corp. 1978; took public, sold much off at profit, escaped mostly unscathed from famous LTV crash 1986. Family bought back famed steamship line from troubled company 1983: It had been "like losing a member of the family." Own some 350,000 acres Glades County, Fla.; large Texas ranch. Great-grandson Thompson Lykes Rankin, 49, now heads empire. Some 200 family members share fortune estimated over $800 million.

Mack

NYC and Long Island. Heirs of Russian immigrant Philip Mack, who founded turn-of-century construction/demolition co.; son H. Bert and H. Bert's sons took Mack Co. into New Jersey industrial sites: Meadowlands 1960s, office parks 1970s. Now over 11 million sq. ft. industrial space, 5 million sq. ft. office. Other projects Tampa, Fla.; New Jersey; Arizona; venture capital plays. Moved on Wall Street 1980s: backed Paul Bilzerian in 1986 Hammermill Corp. bid, split $58 million profit; also Arkansas Best 1988. With partner, reportedly offered $80 million to $85 million for Eddie Chiles' Texas (baseball) Rangers 1988. Brothers active in business. Mack family fortune worth over $500 million.

McClatchy

Sacramento, Calif. et al. Descendants of James McClatchy, Irish immigrant reporter for Horace Greeley's *New York Tribune*. Went west to California gold mines 1849; helped found *Sacramento Bee* 1857, editor same year. Supported Union in Civil War. Opposed hydraulic mining. Progressive *Bee* advocated direct presidential elections under son C.K. (d. 1936). His son Carlos added Fresno and Modesto *Bees*; died young. Sister Eleanor ran papers for 44 years until death 1980; strong proponent of liberal causes, guarded privacy with wall surrounding downtown house. Carlos' son James now chairman with 12 newspapers. Brother C.K. (d. 1989) took public 1988; under a dozen family members maintain all Class B stock, worth $700 million, so control assured.

McDonnell

St. Louis family of James S. McDonnell Jr., founder McDonnell Aircraft 1939. Business took off with postwar jet plane production. Developed Phantom: first U.S. jet to operate off aircraft carrier. Company designed, built Mercury space capsule used for John Glenn's Earth orbit. Merged with Douglas Aircraft 1967. James II died 1980; nephew Sanford succeeded as chairman. Retired March 1988: "In the long term, the only way to succeed is to be as ethical as you can possibly be." McDonnell Douglas now run by founder James' son John F., 51. James III, 52, VP. Company today leading producer U.S. military, commercial aircraft; also commercial jetliners, missiles, space systems; data processing services. Production C-17 Air Force transport began 1988. 1988 revenues, $15 billion. Family stock worth about $400 million.

Slim Aarons

Alfred Guynne Vanderbilt and his second wife, Jean Murray Vanderbilt, at the races at Saratoga in the 1940s. Vanderbilt bought his first racehorse at 19. He entered eight races and won $725 that year. Three years later his horses entered 569 races and won $303,705. He had a genius for naming horses, and his masterpiece was a foal by Questionnaire out of Pansy. He named it Query.

McGraw

NYC et al. Upstate N.Y. schoolteacher James H. McGraw turned to magazine sales to supplement income; bought railway trade publication from his firm 1888. Bought other railroad, electricity trade magazines; eventually supplied information to vast array of businesses through publications, handbooks. McGraw-Hill now international information conglomerate, with magazines, 4 TV stations, Standard & Poor's investment guide, Dodge construction industry news, computer information services, book publishing. Grandson Harold W. Jr., 71, CEO 1975, retired 1988. His son Harold, head of financial services division, prospective chairman; company now run by outsider. Firm still rumored takeover target, though American Express licking its wounds since 1979. At least 30 descendants control 20% worth over $740 million.

Mead

Wisconsin Rapids, Wis. George W. Mead (d. 1961), Illinois furniture salesman, arrived Grand Rapids, Mich. 1902 to settle father-in-law's estate. Intended stay: 1 to 2 weeks; remained 59 years. Took over construction of dam and paper mill; built first electrically powered paper machine. Reinvested profits in company; president 1916. Consolidated Papers expanded, modernized under son Stanton 1950-66 (d. 1988). Grandson George II, 62, industry's youngest president at 39. "I guess I was groomed from the beginning to become the chief executive officer." Consolidated 1988 sales $897 million; leading producer magazine paper. Still have first account, also FORBES. Estimated 80 family members share 39% stock worth over $725 million.

Meijer

Retailing. Grand Rapids, Mich. Hendrik Meijer, onetime anarchist, left Netherlands 1907 for U.S. Opened barbershop 1914. Expanded space to double storefront. After frantic Depression search for tenant, opened own food store to pay the rent. Food business expanded faster than hair business. First hypermart 1962, launched with son Frederik; father died 1964. Fred expanded; now 48 stores, most part grocery, part discount store. Also gas stations, distribution centers, offices. Meijer Inc. over $2 billion sales 1988. Fred, a major force: "Merchandising genius to peers." Considered shrewd buyer, shrewd marketer, watcher of every detail. Meijer's has inordinate number of checkout counters: "Shoppers don't like to wait in line." Gained respect of union: "This is a fair company." Control passed on to sons Hank, Douglas, Mark (president). Fred Meijer, 70, still chairman. Family, with trusts, estimated worth well over $400 million.

Mellon

Inheritance. Upperville, Va.; Pittsburgh area et al. Judge Thomas Mellon's father successful farmer, but Thomas (d. 1908) dynastic founder. Studied law, elected judge; made loans, founded private banking firm T. Mellon & Sons. Formidable intellect; cultivated, preached and practiced "industry and thrift." Youngest sons Andrew, Richard B. used bank to create vast empire. Early form of venture capital yielded enormous returns over decades: Alcoa, Gulf Oil, Koppers, Mellon Bank, etc. Andrew U.S. Treasury Secretary 1921-32; founded National Gallery, D.C.; 1933 income tax return showed stock valued at $205 million. Andrew's, Richard B.'s heirs still very wealthy. Poor cousins (children of Andrew's older brother James Ross Mellon), the William Larimer branch, have fortune estimated at $250 million. William L., while not a founder, was instrumental in the development of Gulf Oil. The three main branches share fortune of some $4.2 billion. *(See individual Mellons, Scaife, May.)*

Murphy

Murphy Oil Corp. El Dorado, Ark. Banker Charlie Sr., "Mr. Charlie" (d. 1954), built 100,000-acre timber, farming empire; discovered oil Louisiana 1907. Son Charlie Jr. invested $5,000 gift from grandfather in own oil-producing co. Took over Murphy Oil at 21 after father suffered stroke; had to forgo college but self-taught classics, foreign languages. Built integrated co. with international reserves and refineries through mergers, exploration, reinvestment. Now 68, retired as CEO 1984 but still chairman, works daily; self-proclaimed "old-fashioned" guy: "When the last trumpet is sounded on the fields of Armageddon, we will be one of the tattered

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few still left." Successor will be "of the blood"; 3 sons in business: Michael, 41; Charles III, 36; Madison, 32. Some 50 family members share 35% Murphy stock, timberland, other interests worth $550 million.

Nordstrom

Seattle. John Nordstrom, Swedish teenager, immigrated to U.S. with $5 in 1888. Traveled westward, learned English as mine worker, lumberjack; settled in Seattle, opened shoe store 1901. Died 1963. His 3 sons built largest independent shoe store chain (27 stores). Diversified into women's fashion; added menswear 1968. Evolved into Nordstrom Inc., major fashion retailer, 1988 sales $1.9 billion. "When the customer talks, we jump." Company now led by founder's grandsons, James, Bruce, John. First East Coast outlet opened Washington, D.C., another planned for New Jersey. Recently sold Seattle (football) Seahawks for $99 million. Family's 39.8% of company stock, football team proceeds worth $1.4 billion.

O'Connor

Victoria, Tex. Descendants of Thomas O'Connor (d. 1887), Irish immigrant as teenager early 1830s; fought in Texas War of Independence 1836. Built 500,000-acre ranching empire in south Texas; passed on to 2 sons who expanded, experimented with cross-breeding cattle: developed Bradford variety more adaptable to Gulf Coast climate. Now at least 200,000 acres, more out-of-state. Vast O'Connor field discovered on their land 1931. Family owns 39% Victoria Bancshares—a place to keep the money. Senior family members Dennis, 82, Tom, 73, still hold directorships, tight rein over family transactions. Tradition, ranching family, emphasis on preservation: "We're just caretakers for the next generation." Publicity-shy. About 30 family members share fortune believed over $450 million.

Pew

Philadelphia origin. Descendants and heirs of Joseph Newton Pew Sr., who developed method to capture, pipe and transport previously wasted natural gas. Founded Sun Oil 1886, partner in massive Texas oil strike 1901; died at desk 1912. Son J. Howard (d. 1971) at company helm to 1947, returned as chairman 1963-70. Last Pew to run firm. Andy Pew, 52, great-grandson of founder, head of Sun subsidiary, only family member in co.; also on board of family charitable trusts. Family staunch Republicans, Presbyterians, dispersed nationwide. Pew charitable trusts among nation's largest with total $2.9 billion in assets, support education, health services. Family estimated to share 6% Sun Co. stock worth over $500 million.

Phipps

Origin: Pittsburgh. Henry Phipps, son of Philadelphia cobbler, teamed up with Andrew Carnegie and pioneered Bessemer steelmaking process. Sold Carnegie Steel to J.P. Morgan 1904 for $50 million in stock. Created Bessemer Trust for 5 children 1907. Bessemer Group now manages over $7 billion; 16% return 1988: estimated $1.9 billion belongs to Phipps family; rest to additional private clients. Over 100 fifth-generation family members live mostly New York and Florida. Much discontent over trust management; litigation. Grandchildren Howard Jr. and Anne Phipps Sidamon-Eristoff share estimated $380 million portion of family portfolio fixed-income securities, real estate, shipping, oil and gas interests, etc.

Pigott

Seattle. Descendants of William Pigott Sr. Manufactured railway cars and trailers for Northwest logging industry. Founded Pacific Car & Foundry 1905. Expanded into heavy trucking with Kenworth Trucking Co. purchase 1945. Paccar now nation's second-largest manufacturer (after Navistar); 20% U.S. market; 1988 revenues $3.1 billion. Acquired Grand Auto 1988: auto parts distribution. Closely held co.; little debt; Paccar plans to repurchase 4 million shares: possible defense against Harold Simmons *(which see)*. William's grandchildren: Charles, 60, Paccar CEO and chairman; James, 53, still on board, owns Marcoin Business Services. Over 30 family members believed to own 40% of Paccar. Stock, other assets estimated to be worth at least $800 million.

Pitcairn

Bryn Athyn, Pa. et al. Descendants of Scottish-born religious Pennsylvania Railroad superintendent John Pitcairn (d. 1916), who launched glassmaking plant on Allegheny River 1883. Feud between partners created competing companies: Pitcairn's PPG Industries, Libbey-Owens-Ford. PPG diversified into chemicals. Last Pitcairn in firm 1935. Family also followers of Swedenborgian church in hometown. Son Raymond fulfilled father's dream, designed cathedral. Pitcairns' 14% PPG interest liquidated 1985, assets administered by Pitcairn Financial Management Group; recently opened doors to other wealthy families after 66-year Pitcairn-only policy. Assert $1.7 billion in assets including church trusts. Family's stake is believed to be $725 million or more.

Pulitzer

St. Louis et al. Descendants of Joseph Pulitzer (1847-1911), penniless Hungarian immigrant who settled in St. Louis after Civil War, paid $2,500 for bankrupt *Dispatch* 1878; encouraged muckraking, yellow journalism. Later merged with *Post*, bought out partner. Purchased *New York World* 1883; built into dominant U.S. paper, now defunct. Founded first journalism grad school, Columbia 1903; also Pulitzer Prizes. Pulitzer Publishing now 3 dailies, over 90 weeklies, 7 TV, 2 radio stations. Dissident family members bought out for $187 million 1986; result: 18% public offering. Family trust controlled by grandsons: Joseph Jr., 76; half brother Michael, 59; cousin David Moore, 65, retain 98% voting power. Joseph Jr: "I was not trained by my father to liquidate." Fortune exceeds $550 million.

Pulliam

Indianapolis, Ind. et al. Eugene C. Pulliam, son of itinerant minister (and grandfather of Dan Quayle), former reporter, started buying own newspapers 1912. Founded Central Newspapers, Inc. 1934, accumulated Depression-hit newspapers 8 states. Mission in life: Espousing conservative views; helped launch Barry Goldwater. Monopoly newspapers *Indianapolis Star, News.* Son-in-law Jim Quayle bought Huntingdon, Ind. paper from him 1964: "Jim wanted to be his own publisher." Gene's influence may have helped Dan avoid Vietnam. Son Gene S. Pulliam UP reporter 1935, radio news editor. Joined family papers after Navy WWII; father died 1975. Central Newspapers control in trust run by Eugene C.'s widow, son Gene, family associate William A. Dyer Jr.; other family members hold interests outside trust. Recently announced minority stock offering; some family members selling, not Dan. Business worth estimated $600 million.

Richardson

Greensboro, N.C., Connecticut et al. Teacher turned pharmacist Lunsford Richardson plowed $8,000 savings into N.C. drugstore; sold 1907 to fund startup: Vicks Vaporub, one of 23 Vicks Family Home Remedies (named after brother-in-law). Post-WWI flu epidemic quadrupled sales. Son H. Smith Sr. (d. 1972) built Vicks Chemical, name changed to Richardson-Merrill Inc. (Cepacol, Bendectin). Sold to Dow Chemical 1981 for $80 million stock. Created Richardson-Vicks (Clearasil, Nyquil). Merged with P&G 1985 for over $400 million. Invested part of sale proceeds in lucrative Vanguard Cellular Systems. Over 200 descendants form close-knit family; quarterly newsletter, biennial meetings. Stock, real estate estimated over $1 billion.

Robins

Richmond, Va. Albert Hartley Robins founded A.H. Robins drug firm 1866. E. Claiborne, grandson, joined company 1933. By 1948, revenues went from $4,800 to $1 million: Robitussin, Chap Stick, Sergeant's pet products built reputation. Dalkon Shield, birth control device, destroyed it: introduced 1971, 4.3 million sold over 3 years, pulled from U.S. market 1974 (harmful effects, deaths). Federal judge refused co. request to consolidate litigation 1984. Company filed for bankruptcy 1985 after 330,000-plus claims filed, over $500 million paid. Accepted $3-billion-plus buyout by American Home Products 1988, at least $2.3 billion to trust funds for Dalkon Shield victims. Pending buyout now being challenged: Supreme Court ruling expected by year-end. Family's stock, other assets worth at least $325 million.

Rockefeller (John D.)

NYC et al. Descendants of John D. Rockefeller, world's first billionaire, founder of Standard Oil. Accounting clerk who saved money, invested in merchant grain business 1858; put $4,000 into oil refining 1863 as sideline. Made out okay: By 1870 Standard Oil; went on to form legendary monopoly. Furor over Standard Oil trust led to breakup 1911. To marry Abby Aldrich, only son, John Jr., gave her father long, earnest recitation of his financial prospects (Mr. Aldrich approved). Between them two John D.'s gave over $1 billion to charity—then, $1 billion still a lot of money. Jr. had 6 children: daughter Abby, sons J.D. III, Nelson, Winthrop (all deceased) and surviving sons Laurance, David *(see Winthrop Paul, Laurance, David).* Abby (d. 1976), widow of banker Jean Mauzé, had 2 daughters: Abby Milton O'Neill and Marilyn Milton Simpson (d. 1980). John D. IV (Jay), one of 4 children of John D. III (d. 1978), was West Virginia governor (1977-84), now U.S. senator (spent over $12 million on race). Nelson (Rocky) (d. 1979) left 6 children; 4-term liberal GOP New York governor, 3-time contender for presidency, Ford's Vice President. Combined family fortune estimated over $5 billion.

UPI/Bettmann

The first Mrs. John Hay Whitney at a racing auction in the 1930s. She had just bought The Porter, a great stallion.

Rockefeller (William)

Greenwich, Conn.; NYC et al. Founding father William Rockefeller (1841-1922), genial brother of John D. Rockefeller, ran Standard Oil of New York (now Mobil) until trust busted 1911. Controlled as much as 12.5% of trust, plus extensive railroad, utility stocks. Two sons married daughters of James Stillman, head of National City Bank of New York (now Citibank). Daughters married into McAlpin, Dodge fortunes. Family's holdings today include blue-chip stocks, land in Greenwich. Conservative, decentralized management of assets, some run by Andrew Rockefeller, 59, William's great-grandson. Over 75 heirs share in fortune believed worth well over $350 million.

Rose

NYC. Jerusalem-born David (d. 1986) cofounded Rose Associates with brother Samuel (d. early 1960s) in Bronx 1920s; later moved to Manhattan. David built firm into one of NYC's biggest developers, managers of apts., now one of oldest. Samuel's Yalie sons Frederick, Daniel, and Elihu now run Rose: Fred builds, Dan plans, Elihu manages. Today company owns, manages apts., office space throughout East Coast. Significant player in multi-use, luxury Copley Place in Boston; responsible for massive Pentagon City in Arlington, Va. Brothers shun limelight, but strive for consistency: "Lean years do come from time to time. But . . . energy and imagination can often solve the lean year problems and permit us to survive into the fat years." Claim little equity, but peers say otherwise; now estimated

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Rosenwald

NYC et al. Julius Rosenwald (d. 1932), mail-order pioneer, invested $35,000 in Sears, Roebuck 1895, gained control after founders sold out (Alvah Roebuck, 1895; Richard Sears, 1913). In Sears' dark hours in 1921 economic bust, he bailed out company with own money. Went on to build largest merchandise retailer in world: "the buyer for the American farmer." Donated $50 million to educational and other causes. Son Lessing (d. 1979) former chairman; grandson Edgar Stern last family member on board (cousin Julius II retired from board 1986). Family funds until recently managed by Starwood Corp. (founded over half-century ago, took outside clients from 1970s); William Rosenwald's American Securities Corp. manages his money. Family fortune est. $400 million.

Scripps (E.W.)

Cincinnati origin. Inheritance, newspapers. Descendants of Populist publisher Edward Wyllis Scripps (d. 1926), who launched *Cleveland Press* at 24 in 1878; founded nation's once-largest newspaper chain. Also began United Press International. Longtime family fighting: E.W. broke early from half-brother James *(see family)*, who formed own firm; grandson James G. left to begin Scripps League 1931, still separate; grandson John P. established own chain 1928, remerged 1986. E.W. Scripps Co. went public 1988. Publishes 19 dailies, including *Rocky Mountain News*, *Pittsburgh Press*; owns 80% Scripps-Howard Broadcasting (TV, radio, cable). Family trust, established 1922, currently controls 75% of E.W. Scripps Co.; shares held until last of 4 grandchildren dies, then split among 28 great-grandchildren. As a group, worth over $1.8 billion.

Scripps (J.E.)

Detroit area et al. Descendants of English immigrant, James Edmund Scripps (1835-1906), who arrived in Illinois 1844 with novel idea, "people's press": short, simple stories for working class, unlike elitist papers of his time. Began *Detroit* (evening) *News* 1873; heavy debt, had to sell family farm; *News* succeeded. Successful business plan applied elsewhere. Bitter split with half-brother E.W. *(see above)* early 1900s. Separate chain founded by George Booth, Scripps executive who married into family. Heirs ran cos. independently. Booth Newspapers sold for $300 million 1976 (34% family stake). Evening News Association sold to Gannett for $717 million 1985; president and great-grandson, Peter Clark, 60, now Gannett director. Over 50 descendants share estimated $800-million-plus fortune.

Searle

Chicago. Brothers, sister. Inheritance. Great-grandchildren Gideon Searle, who bought Indiana drugstore after Civil War, founded one of nation's first drugstore chains. Began making drugs as G.D. Searle 1888. Grandson John responsible for remarkable profitability 1936-66: introduced Dramamine, first oral contraceptive, etc. John's son Daniel (CEO 1966-77): unfortunate acquisition record, company image tarnished by FDA probe. Smart move: brought in former defense secretary Donald Rumsfeld to recoup. Rumsfeld and discovery of aspartame saved company. Sold out to Monsanto 1985. Daniel, brother William, sister Suzanne Dixon active in investment of funds from 1985 sale (heavy in venture capital) as Earl Kinship Capital Corp. Daniel: "We follow prudent rules any investor would, but individually and collectively we are willing to take higher risks because of resources available." Daniel also member of exclusive AEA Investors (mostly retired CEOs who look for small, medium-size leveraged buyout deals). Proceeds of sale, other assets worth over $800 million.

Segerstrom

Orange Co., Calif. Swedish immigrant Charles John Segerstrom arrived U.S. with wife, first 3 of 11 children, 1882. Farmed acres of leased Orange Co. land 1898. Acquired land, pioneered commercial production lima beans with 4 sons, d. 1928. By 1950s C.J. Segerstrom nation's leading producer. Diversified into real estate: industrial space, then shopping centers, offices. Co. now headed by grandson Henry, 66; mother Nellie Ruth, 91; cousin Harold Jr., 61. "They never made a decision and left the room unless [they all] supported it." Built nation's largest mall, South Coast Plaza, Costa Mesa, Calif., 1967, 2.7 million sq. ft., annual sales over $600 million. Led drive to build Orange County Performing Arts Center, donated land, opened 1986. Lost rereferendum to rezone for office development; will try again. Henry, Harold, Nelly partners in firm with equity estimated well over $500 million.

Smith

Chicago. Banker family with large holdings in Northern Trust Corp. financed two Swedish toolmakers; founded Illinois Tool Works 1912, eventually owned by Smiths. Manufactured screws, fasteners and washers; pioneered plastic six-pack soft drink and beer carrier 1960s. Moved into engineering components, packaging, medical and computer supplies; acquired auto and appliance paint manufacturer 1989. Illinois Tool has 82 plants in over 30 countries; 1988 sales $1.9 billion. Family still active: Edward Byron Smith, Harold Byron Smith, both 80, on board; Harold Jr., 56, chairs executive committee. Family controls at least 28% ITW, 20% Northern Trust worth over $880 million.

Smith (Charles E.)

Washington, D.C. Charles, Russian immigrant, began building in Brooklyn, lost bundle Depression. Moved to D.C. Lost shirt again, considered job in bar & grill, wife talked him out of it. Built rental apartments instead. Son Robert joined 1950. Together, assembled land, including railroad yard Arlington early 1960s; built vast Crystal City with old RF&P railroad: 41 buildings house 70,000 workers. Family holdings include thousands of apts., 15 million sq. ft. offices, including Skyline City in Va. Many other large-scale projects under development. Charles, 88, retired, overseeing philanthropies (George Washington U., Jewish charities) from Palm Beach. Development business, among largest D.C., run by formal, reserved Robert; more outgoing son-in-law Robert Kogod heads property management. Est. real estate equity at least $825 million, denied by Kogod.

Stone

Chicago. Joseph H. Stone left Russia about 1890 with $2,300. Became jobber of wrapping paper, twine pre-Depression Chicago; d. 1936. Sons built first corrugated-box plant, expanded through acquisitions. Current chairman/CEO Roger talked family out of $125 million Boise Cascade buyout offer 1979: "A lot of people thought we were a little crazy." Not so crazy: Stone Container stock up 650% since Roger took over 1979. Acquisitions last 6 years helped increase sales tenfold to $3.7 billion (fiscal 1988); heavy debt incurred, paid down rapidly; lately long-term debt up to $3 billion on new acquisitions (72% of capital). Two surviving Stone brothers, other family members control 24% worth $400 million.

Stroh

Detroit. Family started with small brewery in 18th-century Germany. Bernard came to Detroit 1850 with $150; brewed beer, delivered barrels door-to-door with wheelbarrow. Gradually captured greater market share. Family weathered Prohibition making ice cream (still sells in Michigan, Ohio, Illinois). Stroh International Inc. products now available in over 70 countries. Great-grandson and CEO Peter, 59, persuaded family to purchase F&M Schaefer for some $70 million 1981; then Schlitz for 70%-financed $500 million 1982. Third-largest U.S. brewery: 22 million barrels, 16 beers, 1 cooler, 2 nonalcoholic drinks. Not large enough; selling out beer to Coors *(see family)* for reported $425 million. Developing Detroit River Place property; 300 apt. units, 110-room hotel, 1.8 million sq. ft. office space (projected cost: $300 million). Four Strohs dominate private company, other assets believed worth over $600 million.

Stuart

Bellevue, Idaho; LA. Grandfather Elbridge Amos Stuart founded Carnation Co. 1889 in Kent, Wash. Paid $25,000 for evaporated milk process; first sold milk to prospectors en route to Yukon gold rush. Sold to Nestlé 1985 for $3 billion. Grandson Elbridge, 72, married to paleontologist Marion Butler Stuart; Carnation VP to 1961; lives on secluded ranch; also site of Marion's private geological museum. Dwight, 65, company president 1972-83; wife Maria daughter of Philippines ex-senator Sergio Osmena; 2,500-acre California ranch. Dwight Jr. runs family investments (Dwight Enterprises). Combined fortune worth over $400 million.

Sulzberger

NYC. *New York Times.* Progenitor Adolph S. Ochs (1858-1935), Tennessee newsman, bought *Times* for $75,000 1896; first successful publisher, made it NYC "newspaper of record." Published by son-in-law A.H. Sulzberger from 1935-61, then grandson-in-law took over; on his premature death present publisher Arthur Ochs (Punch) Sulzberger, grandson of founder, 63, thrust into job 1963; chairman 1973. Rejuvenated paper by improving labor relations, expanding coverage with profitable special sections: science, art, etc. Diversified into other papers, magazines, electronic media. *Times,* now becoming national paper, still core business. Punch rumored preparing to abdicate in favor of deputy publisher, Arthur Jr., "Pinch." Punch's response: "No, no, no. If I do that, my wife will shoot me." Mother Iphigene, 97, has maintained strong, subtle influence under 4 publishers; director 1917-73. Witty, irreverent, and liberal; currently director emeritus. "My chief claim to fame is survival." Ochs Trust controls stock worth $550 million.

Swig

San Francisco. Heirs of Ben Swig, Bostonian who formed real estate partnership with New Yorker Jack Weiler *(see family).* Jack stayed East, in NYC, Ben's family voted for San Francisco 1946. Ben dubbed "fastest checkbook in West" for generosity to Jewish, Catholic charities. Together built, bought commercial, hotel, residential properties. Swig, Weiler & Arnow now control over 5 million sq. ft., mostly office in NYC, SF. Swigs own posh SF Fairmont Hotel (called "priceless") and 4 sister Fairmonts throughout U.S. Paid estimated $180 million for Weiler's 50% stake 1982: "They were nongrowth-oriented. We felt differently." Swigs recently put whole chain up for sale. Sons of Ben run empire: Richard, 64, runs hotels; Mel, 72, does deals. "It's hard to say if we would be friends if we hadn't been brothers." Brother-in-law Richard Dinner, 68, retired. Fortune believed to be $525 million. "We are selective rather than aggressive."

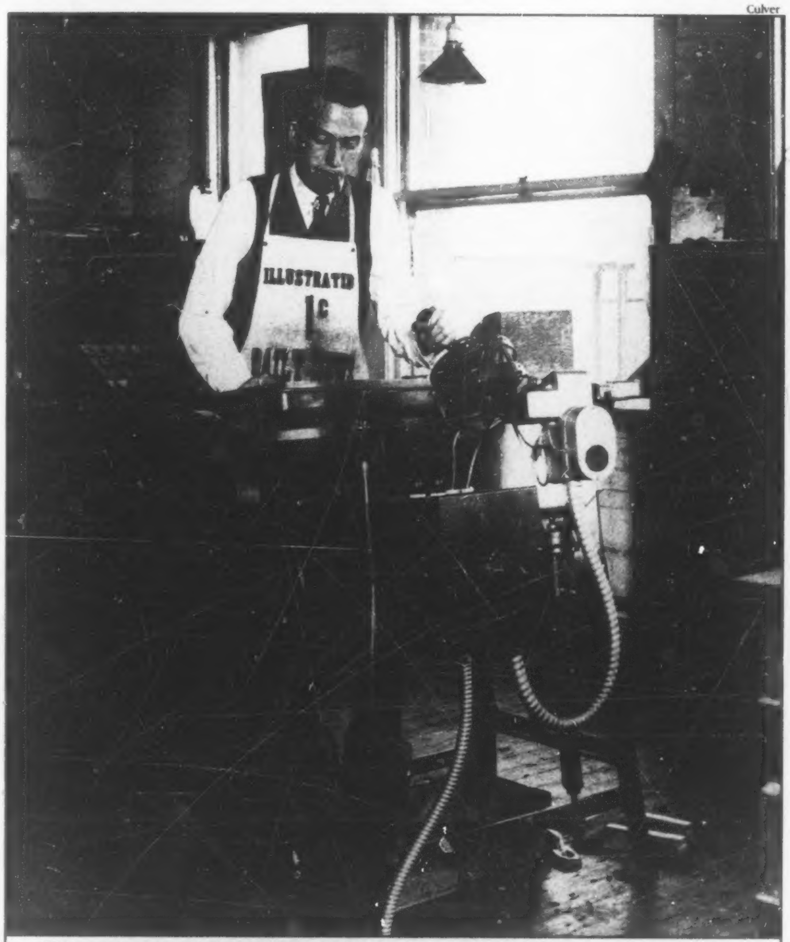
Taylor

Publishing. Origin: Boston. Fading *Boston Globe* revived 1872 by General Charles H. Taylor. Paper's management dominated by succeeding three generations. William O., 57, great-grandson of the general, current chairman of umbrella company Affiliated Publications, Inc. Jordan trust *(see Jordan family)* ends 1996; held 10 million shares. To ensure control, Taylor set up Class B stock in 1988, with 10 votes per share, limited transfer rights to keep control in Taylor family. Profits mostly fed back to paper. Notable exception: $82 million investment in McCaw Cellular Communications Cos. *(see McCaws)*. Affiliated spun off its 47.2% McCaw to stockholders May. Taylors' 15 million shares worth $555 million; almost twice value of their Affiliated Publications stock. Taylors maintain, nevertheless, modest lifestyle largely out of public eye. Fortune estimated at least $885 million.

Temple

Origin: Diboll, Tex. Thomas Louis Latane Temple Sr. founded Southern Pine Lumber Co. 1893 on 7,000 acres east Texas timberland. At father's death 1934, son Arthur inherited 200,000 acres with company $2 billion in debt. Under grandson Arthur Jr. (since 1951), grew to half-million-acre forest, low debt by 1973; developed "perpetual forest" selective harvesting. Merged with Time Inc. 1973. Arthur Jr., 69, Time vice chairman 1978-83; now chairman Temple-Inland, spun off 1984. Quit Time board 1989, opposed to Warner Communications merger: "I don't think the entertainment business is healthy for this country right now." Sold half his Time Inc. stock. More? "If you're gonna get out, you gotta sell, and I want out." Son Arthur III (Buddy), 48, now runs family real estate development co. after extensive political career. At least 30 family members own stakes in T-I, Time, etc. Believed to be worth $1.1 billion.

Culver



Cornelius Vanderbilt IV. One of the few Vanderbilts to have a profession, he worked for nine different newspapers and wrote some fifteen books in his career as a journalist. He also found time for seven marriages.

Upjohn

Kalamazoo, Mich. Descendants of Drs. Henry and William Erastus Upjohn. W.E. invented, patented first dissolvable pill for accurate dosage. Brothers founded Upjohn Pill & Granule Co. 1886. Developed Phenolax, premier flavored laxative (mint) 1908. Company innovations: Kaopectate; oral digitalis tablet for heart patients; also first to mass-produce antibiotics WWII; went public 1958. Hair-raising discovery: antibaldness wonder drug, Rogaine (approved in Canada, Europe, 1988 and recently by FDA). More R&D results 1987: produced Xanax, Halcion (central nervous system agents). Also Asgrow Seed Co.; produces agronomic, vegetable seeds. Family believed to hold 25% of stock, other assets worth $1.8 billion.

Watson

Armonk, N.Y. origin. Descendants of Thomas James Watson, who began as bookkeeper at $6 a week. Discovered his love for selling: sewing machines, musical instruments, cash registers; became president Computer-Tabulating-Recording Co. 1914. Took salary, piece of profits, slowly bought shares. Renamed International Business Machines 1924. Established principles, "equal pay for equal work," "THINK." Built and dominated market for punch card accounting equipment; saw potential of first commercial computer from Univac. Died 1956, at 82. Left 4 children (2 deceased). Thomas Jr., 75, groomed, took IBM into computer revolution; grew: 1988 net profits $59.7 billion. Stepped down 1971; U.S. ambassador to U.S.S.R. under Carter. No Watson currently with IBM, but family believed to hold stock worth over $330 million.

Wattis

Ogden, Utah. Descendants of Edmund O. Wattis, who founded Utah Construction with brother, W.H., to finish railroad for bankrupt employer 1900. David Eccles, Mormon banker, polygamist, provided equity financing. (Eccles family fortune now dissipated.) Over next 50 years Utah International took on massive construction, earth-moving jobs: Hoover Dam, San Francisco-Oakland Bay Bridge, Western Pacific Railroad. E.O.'s grandson Edmund Littlefield *(which see)* chairman 1971; firm became international mining giant. Sold to GE 1976. One aunt, 8 third-generation cousins: "Without the GE stock, we'd still have done well as a family." GE provides cushion of at least $1.1 billion, though.

Weiler

NYC. Descendants of Jack Weiler, 85, son of Ukrainian Talmudic scholar, who operated in NYC while partner Ben Swig *(see family)* handled Boston, then SF. Brokered leases for retail chains 1940s, 1950s; bought commercial properties. Swig, Weiler & Arnow now control some 5 million sq. ft., mostly NYC, SF. Weilers sold their half of luxury Fairmont Hotel chain (SF, Dallas et al.) to Swigs for estimated $180 million 1982; "We did not appreciate the ownership of that kind of asset." Jack devotes much time to Jewish charities: "Philanthropy comes first, ahead of my business." Built homes in Israel for immigrants after WWII. Son Alan, 55, co-attorney; son-in-law Robert Arnow, 65, also active. Conservative Weilers share fortune estimated at "only" $465 million. "The Japanese aren't buying like a year ago."

Weyerhaeuser

St. Paul, Seattle et al. Frederick Weyerhaeuser (1834-1914), as 18-year-old German immigrant, worked in Illinois sawmill. Bought it out of bankruptcy 1857 with friend. Chopped timber in swath from St. Paul to Pacific. Bought 900,000 acres at $6/acre from railroad magnate James Hill 1900; formed Weyerhaeuser Co. Business empire included some 200 related companies, biggest (Potlatch, etc.) with interlocking directorates. Raised ire of Rough Rider Teddy Roosevelt for poor conservation. Practiced careful tree farming from 1940s. "This is not for us or our children. It is for our grandchildren." Grandson John Philip led breakup of interlocking directorates from 1947. Now largest U.S. privately owned forestlands, after feds, International Paper. 250 family members share fortune worth at least $935 million.

Whittier

Southern California. Descendants of Mericos H. Whittier, who cofounded Belridge Oil 1911 with 4 others; served as president until death, 1925. Son Leland president 1965-79. Two families sold out to Texaco, Mobil 1930s; Whittier, Buck, Green families *(see Dolly Green)* sold to Shell for $3.6 billion 1979. Their combined 56% stake represented largest takeover at that time. Mericos' 4 children, 9 grandchildren netted $475 million. Family maintains place in oil business through interest in small oil company, M.H. Whittier. Helen Whittier Woodward (d. 1984) donated eye institute to Scripps Foundation, Asia Complex to San Diego Zoo. "For safety's sake," family very private. Fortune now at least $700 million.

Wirtz

Chicago. Descendants of Arthur Wirtz, real estate and sports arena mogul, known as "Baron of the Bottom Line." Native Chicagoan returned home after U. of Michigan B.A. degree. First purchased real estate 1922; by 1927 owned/managed 80 buildings along lake. Depression made big bucks: reorganized failing building companies. Bought string of sports arenas with grain speculator Jim Norris, including Detroit Olympia, Madison Square Garden; split by antitrust suit. Norris' daughter sued family for damages in stock fraud case, but statute of limitations ran out. Oldest son William, 60, manages family's liquor distributorship (among largest Illinois, Minnesota), real estate, banking, hotel interests in Chicago. Also Chicago (hockey) Black Hawks, share of (basketball) Bulls. Family fortune worth at least $550 million.

Wolfe

Columbus, Ohio et al. Descendants of brothers Robert F. and Harry P., who amassed great wealth from Wear-U-Well shoes 1800s. Family sank monies into media; bought *Columbus Dispatch* 1905; later 2 TV, 2 radio stations, *Ohio* magazine, banking and real estate interests. Politically powerful Republicans. Considered one of Ohio's most influential families: "Nobody has a monopoly on money, but Wolfe has a monopoly on communications." Grandson John W., 61, cousin John F., direct 14-member family's affairs. Stock and other known assets worth over $570 million.

Yates

Artesia, N.M. First commercial wells on New Mexico side of Permian Basin drilled by oilman Martin Yates Jr. 1921. Family legend: It took a woman's touch, his wife's, to pick the spot that yielded gusher. Before that, all dry holes. Built pipeline, refinery 1920s, sold refinery in Depression. Martin's 4 sons: Harvey, Saint Clair Peyton (S.P.), Martin III and John built Yates Petroleum. A disastrous foray into mining forced Harvey to cash out to brothers 1963; rebuilt own oil fortune. Yates Petroleum is leader in N.M. Grandson Harvey Jr. has small Cibola Energy Corp. Third generation active in company. Yates Petroleum, other assets worth at least $370 million.

DROPOUTS

If you have 60 new additions or returnees to The Forbes Four Hundred, guess how many you remove to make room. This time, 5 died, 11 had declining fortunes, 30 got left behind, 11 merited realignment and 3 were found to require removal.

1989's departed

Brian Ajhar

DIED

Bechtel, Stephen Davison Sr. Oakland. Estimated $390 million fortune (father founded Bechtel Co.) in 1988. Died Mar. 14, 1989. Survived by wife, son and daughter. *(See Stephen Davison Jr.)*

Dorrance, John Thompson Jr. Gladwyne, Pa. Inherited father's Campbell Soup Co., 1930. Eventually chairman making (average) $93,000 in dividends per day. Died Apr. 9, 1989 of heart attack. Visible fortune amounted to $1.2 billion in 1988. *(See John T. Dorrance III, Bennett Dorrance and Mary Alice Dorrance Malone.)*

Smith, Vivian Leatherberry. Houston. Widow of oilman Robert Everett. Died July 11, 1989. Her fortune, estimated at over $400 million in 1988, left to 2 daughters.

Sammons, Charles A. Dallas. Estimated $1.3 billion fortune in cable television, etc. Died Nov. 12, 1988. Survived by wife, daughter. Company reports most of fortune left to charity.

Wien, Lawrence Arthur. NYC and Westport, Conn. Estimated $350 million fortune (New York real estate) 1988. Died Dec. 10, 1988. Survived by wife, two daughters.

DECLINED

Ansin, Edmund Newton. North Miami. 53. Fortune estimated at $265 million lost value when Miami TV station, WSVN-TV, formerly NBC affiliate, was severed from network. Now under minimum.

Bright, Harvey Roberts. Dallas. 69. Oil and banking fortune, formerly estimated $400 million, suffered in S&L debacle. Personally spent $200 million trying to save RepublicBank in Dallas. Still has oil; sold Dallas Cowboys, other assets, but still below minimum.

Cox, John Lee. Midland, Tex. 64. Estimated $300 million oil fortune 1988. With dropoff in production, now below this year's $275 million minimum.

Guccione, Robert Charles Joseph Edward Sabatini. NYC. 57. Estimated $300 million in 1988; fortune mostly derived from, dependent on girly magazine *Penthouse*, continued to plummet this year on waning of nation's interest in skin books; now believed below minimum.

Hines, Gerald Douglas. Houston. 64. Real estate fortune, now estimated $225 million, feeling effects of Texas' economic troubles.

Imperatore, Arthur Edward. NYC. 64. Estimated $230 million fortune declined below minimum: Money going into massive real estate development on New Jersey side of Hudson River; trucking companies going through slump in revenues.

Kalmanovitz, Lydia. Tiburon, Calif. 84. Inherited husband Paul's fortune made in breweries; estimated worth $280 million 1988, declining owing to weakness in beer industry.

Lebow, Bennett Stephen. 51. Saddle River, N.J. Fortune estimated $330 million 1988, mostly in stocks of companies this turnaround artist was repairing. Problems in Western Union comeback, and feckless takeover attempt of Prime Computer, battered prices of stocks.

Manoogian, Alex. Grosse Pointe Farms, Mich. 88. A falling stock price chipped away at his $260 million in Masco Corp. stock from 1988, dropping him well below the minimum for this year. *(See Richard Manoogian.)*

Pogue, Alfred Mack. Dallas. 55. In same boat as Gerald Hines: fortune of $350 million declining because of Texas real estate and general economic woes.

Wang, An. Lincoln, Mass. 69. Founder of Wang Labs owned stock worth $365 million in 1988; shares battered by company slump, pessimism about management post-Wang; no longer meets minimum.

LEFT BEHIND

Anderson, Robert Orville. Roswell, N.M. 72. This fortune, estimated $240 million in 1988, made in oil and real estate, was surpassed by 400th fortune on list this year.

Binger, Virginia McKnight. NYC. 73. Heiress of fortune estimated $230 million 1988, mostly 3M stock; market rally wasn't strong enough to hoist her over the $275 million minimum for 1989.

Block, William. Pittsburgh. 74. Inherited fortune in Blade Communications. Company healthy but still below this year's minimum.

Carpenter, Robert Ruliph Jr. Montchanin, Del. 74. Inherited fortune of Margaretta L. du Pont, sister of Pierre S. *(see du Ponts)* just not provably up to this year's minimum.

Carr, Oliver Taylor Jr. Washington, D.C. 64. Estimated $240 million fortune (Washington, D.C. real estate) 1988. In spite of comparative strength of D.C. real estate market and high quality of Carr properties, recent divorce settlement believed to put fortune below this year's minimum.

Conover, Catherine Mellon. Washington, D.C. 53. Grandchild of financier Andrew Mellon. Inherited fortune not shown to be above minimum for this year.

Davidowitz, Joseph Morton. Lawrence, N.Y. 60. A fortune of $275 million in 1988, made in the stock market, not demonstrably above the minimum this year.

Dixon, Suzanne Searle. Lake Forest, Ill. 58. Great-grandchild of Gideon Searle, builder G.D. Searle, noted pharmaceutical company. Inherited share of fortune believed not up to this year's minimum for individuals. *(See Searle family.)*

Draper, Irene Carpenter. Montchanin, Del. 78. Sister of Robert Ruliph Carpenter Jr. Surviving children of Margaretta L. du Pont (sister of Pierre) *(see various du Ponts).* Fortune not visibly up to minimum.

Ford, William Kenneth. Roseburg, Ore. 81. This fortune made from Ford's Roseburg Lumber Co., worth $230 million in 1988, hasn't kept pace with growth of other fortunes.

Fuqua, John Brooks. Atlanta. 71. Entrepreneur, founder of Fuqua Industries. Company in slowdown; John not visibly above $275 million.

Goodman, Murray Henry. Palm Beach. 63. Equity of $230 million in 1988. Top-quality properties not clearly above 1989's 400th.

Green, Dorothy (Dolly). Beverly Hills. 80s. Fortune of $240 million in 1988, gained through inheritance of oil, real estate money, not believed to have advanced above this year's $275 million threshold.

Hemmeter, Christopher Bagwell. Kahala Beach, Hawaii. 50. This fortune, estimated at $225 million in 1988, earned developing fantastic Hawaiian hotels, appears surpassed this year by rising minimum.

Horvitz, Harry Richard. Cleveland. 69. One-third share of estimated $780 million media, real estate fortune 1988 built by patriarch Samuel A. Horvitz, now considered family wealth. *(See Horvitz family.)*

Horvitz, Leonard C. Cleveland. 66. *(See above.)*

Horvitz, William D. Hollywood, Fla. 63. *(See above.)*

Jacobs, Irwin Lawrence. Minneapolis. 48. Investor, takeover artist. Still doing deals but after LBO not clearly at or above minimum.

Keck, William Myron II. Los Angeles. 47. Still has a fortune estimated at $240 million in 1988 derived mostly from sale of Superior Oil, but that's not $275 million. *(See Howard Keck.)*

Kozmetsky, George. Austin, Tex. 72. Cofounder Teledyne with Henry Singleton *(which see).* Company doing fine, but fortune not at minimum.

Mellon, Timothy. Manchester, N.H. 47. Grandchild of financier Andrew Mellon. Inherited fortune not provably at or above minimum.

Olsen, Kenneth Harry. Lincoln, Mass. 63. Fortune of $250 million in 1988 in Digital Equipment Corp. stock. Holding steady in tightening computer market, but shares not maintaining this year's pace.

Palevsky, Max. Beverly Hills. 65. Computer entrepreneur's fortune, estimated $240 million last year, not visibly up to $275 million.

Pamplin, Robert Boisseau. Portland, Ore. 77. Textile maven with healthy company estimated $260 million 1988; just not conclusively up to 1989 minimum.

Rinker, Marshall Edison (Doc). Palm Beach. 84. His fortune $275 million after selling cement business in 1988; it hurts being number 401.

Scharbauer, Clarence Jr. Midland, Tex. 64. A $225 million (1988 estimate) inheritance in oil and real estate; solid in midst of oil slump, but conservative estimation now passed by larger fortunes.

Searle, Daniel Crow. Winnetka, Ill. 63. Great-grandchild of Gideon Searle, drugmaker. Inherited share of fortune not provably above our minimum for individuals. *(See family.)*

Searle, William Louis. Lake Forest, Ill. 61. *(See above.)*

Selig, Martin. Seattle. 52. Office building fortune (estimated $230 million in 1988) now believed less than 1988's minimum.

Snyder, Richard Wesley. Dallas. 51. Made a $230 million fortune in climate control units by 1988; no longer seems enough to keep up with the rising floor on the 400s.

REALIGNED

Collier, Miles Carnes. Naples, Fla. 42. This $450 million fortune derived from inheritance and investments now seen to be more widely shared among mother, siblings. Combined with Collier family entry *(which see).*

du Pont, Helena Allaire Crozer. Chesapeake City, Md. Widow of Richard Chichester du Pont, one of the children of A. Felix du Pont. Research has revealed that bulk of fortune belongs to her 2 children. *(See various du Pont entries.)*

Jacobs, David H. Bay Village, Ohio. 68. Estimated $300 million fortune (shopping malls) 1988. David and brother Richard E. Jacobs *(which see)* now believed to split $720 million fortune 30/70, putting Dave below minimum.

Kogod, Arlene Smith. Washington, D.C. 55. Shares in Washington, D.C.-area real estate fortune 1988; now reclassified as family. *(See Charles E. Smith family.)*

Krehbiel, John Hammond Sr. Downers Grove, Ill. 83. A $280 million fortune in 1988 derived from Molex, Inc., maker of plastic items; John's visible net worth now below minimum, but, with sons, reclassified as family.

Meijer, Frederik G. H. Grand Rapids, Mich. 70. Retailer. Research found that he passed control of large number of shares to various members of family. *(See Meijer family.)*

Pulliam, Eugene S. Indianapolis, Ind. 75. Newspapers. Reclassified as family fortune. *(See Pulliam family.)*

Sulzberger, Arther Ochs. NYC. 63. Trustee of New York Times stock for mother Iphigene; trust's value now considered classified more properly as family fortune. *(See family.)*

Sulzberger, Iphigene Ochs. NYC. 97. *(See above.)*

Smith, Charles E. Palm Beach, Fla. 88. Founder Washington, D.C.-area real estate fortune reclassified as family fortune. *(See Charles E. Smith family.)*

Smith, Robert H. Washington, D.C. 61. *(See above.)*

REMOVED

Buttner, Jean Bernhard. NYC. 54. Heiress of Value Line fortune; brother Van Bernhard now also believed significant inheritor.

Danner, Raymond L. Nashville. 64. His fortune, estimated $310 million 1988, found below 1989 minimum.

Guirlinger, Austin Edward. Columbus, Ohio. 63. Estimated 1988 fortune of $325 million based on audited book value now in doubt following filing under Ch. 11 of bankruptcy act.

Ask any bartender about the Tennessee Wyooter. He can give you the whole story, too.

OCTOBER IN TENNESSEE is when the hills grow darker and the stories taller.

The man in the wide-brimmed hat has a good one about the Tennessee Wyooter, a barn-big critter who roams these hills under October moons. And though there are those who question his story, he'll have you hanging on every word. Of course, these same old hills are legitimately famed for good whiskey. Drinkers call Jack Daniel's the smoothest there is. And, after a sip, there aren't any questions about that.

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Old No. 7
Tennessee
Whiskey

NEAR MISSES

Imagine having a quarter of a billion dollars and still not having enough. Here are ten candidates for this year's Forbes Four Hundred who don't have to imagine it at all.

Still short

Brian Ajhar

B. Francis Saul II

Banking, real estate. 57. Chevy Chase, Md. Married, 5 children. Villanova 1954; law, U. of Virginia 1957; passed D.C. bar 1959. Heir to D.C. real estate company founded by grandfather 1892. Formed B.F. Saul Real Estate Investment Trust 1957. Started Chevy Chase Federal Savings Bank in trailer (still there) at shopping center 1969; now largest consumer bank in Maryland. "Avoid risk. Spread risk. Be interest-rate sensitive. Lend to qualified borrowers. Do a few things but do them well." Private. Owns a dozen real estate, financial service firms. Took B.F. Saul REIT private late 1988. Companies' assets exceed $4 billion. Lifetime trustee Corcoran Gallery of Art. Net worth believed $275 million.

Anne Hendricks Bass

Divorce. NYC. 48. Split with Sid Bass *(which see)* after 21-year marriage; 2 daughters. Indianapolis-born daughter of surgeon John Hendricks; Vassar. Self-proclaimed perfectionist. Former Fort Worth power now conquering Manhattan society: International Council of Museum of Modern Art; board and executive committee NYC Ballet. Personal best staging fundraising gala: $650,000. "Sharing beauty with family and friends is, in part, a responsibility." Settlement—including 1.38 million shares Disney stock; $5.2 million Fifth Ave. apartment ko, Monet; George II, George III furniture—about $275 million; will allow a lot of sharing.

Donald Carter

Direct selling. Coppell, Tex. 56. Divorced, remarried; 6 children. Mother, Mary Crowley (d. 1986), with her savings, $6,000 loan, started own business—Home Interiors & Gifts—à la Avon, Mary Kay Cosmetics: sold decorations for the home (gilt wall sconces, butterfly plaques, etc.). Her sales expertise, Donald's financial acumen developed gilt-edged firm (estimated $430 million sales 1988). Donald majority owner Dallas (basketball) Mavericks. Low-key: 3-line *Who's Who* bio identifies only as basketball exec. Weekly prayer meetings for team: "I'm not saying every player walks and talks my morals, but they respect my morals, and that's all I have the right to ask for." Worth at least $270 million.

Peter May

LBOS. NYC; Bridgewater, Conn.; Palm Beach, Fla. 46. Married, 2 children. M.B.A. U. of Chicago. Peat Marwick CPA 1965; joined Nelson Peltz *(which see)* 1972. Pair acquired empire on junk debt: Triangle Industries 1983; National Can 1985 bailing out Victor Posner *(which see)*; American Can Packaging 1986; Uniroyal Chemical Co. 1986; internal expansion. "The excitement is building." Sold Triangle year-end 1988 to Pechiney S.A. (France), bought back nonpackaging, large real estate assets like Hollywood, Inc. (Fla.). May's share estimated $250 million. "I'd just as soon not be on [your] list, but it's always frustrating to look and say, 'Gee, I'm worth a lot more than that.'"

Frank Delano Hickingbotham

TCBY Enterprises ("The Country's Best Yogurt"). Little Rock, Ark. 53.

PERSONAL affairs

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U.S. SAVINGS BONDS
THE GREAT AMERICAN INVESTMENT

Married, 2 sons. Baptist minister during college, junior high principal after. Later peddled insurance, established food processing business; sold out profitably 1981. Opened first "This Can't Be Yogurt," frozen yogurt shop 1981: "something to play with." Bought his own yogurt producer to assure consistency 1983; competitor's proprietary suit compelled name change 1985. Now an international business: more than 1,300 franchise stores, 125 company owned. Taking on giant ice cream stores by advertising health benefits. Net worth $250 million, mostly volatile TCBY stock. "We haven't scratched the surface."

Richard A. Bernstein

Publishing, real estate. NYC. 42. Married, 2 children. Brooklyn-born New York University grad (1968). "I thought the big boys in New York would chew me up." Owned and managed property Bethesda, Alexandria, Atlanta. Then bought dozen buildings midtown Manhattan at rock-bottom prices in NYC fiscal crisis. Sold out early 1980s, kept Newsweek Building. With his investment of $5 million acquired ailing Western Publishing 1984; turned it around, then took out $70 million 1986; has 21% worth $80 million. Bought wholesale medical, pharmaceutical suppliers 1987; revenues are running near $2 billion. Workweek between 90 and 100 hours. Net worth believed to exceed $250 million. "I'm more of a fixer than a builder."

Dwayne B. Reinhart

Gateway Foods, La Crosse, Wis. 69. Married, 4 children. Former sales manager for wholesale grocery firm in Rice Lake, Wis. Since 1956 building up 100%-owned Gateway Foods—$2.5 billion food wholesaler, largest privately held in U.S. Strictly wholesale to 1983, then acquired Minneapolis supermarket chain, National Tea. Enlarged supermarkets, renamed the stores "Rainbow's"; combined warehouse pricing, supermarket ambiance. Big success, very profitable; Reinhart continued making acquisitions. Modest: "We surround ourselves with good people. . . . To keep these people challenged, we have to continue to expand." Sold Gateway Foods September 1989. "Shrewd," "tough old bird." Net worth estimated over $250 million.

Gordon A. Cain

LBOs. Houston. 77. Married, 2 stepchildren. VP Conoco; left 1970 to become consultant. On golf course in 1982, at 19th hole, convinced John Burns, then president Conoco Chemical, to do management leveraged buyout. Despite chemicals recession, Cain found financing. Took public as Vista Chemical 1986; sold his 2% for $4.5 million. Next: packaged 4 leveraged chemical companies as Cain Chemical, sold to Occidental Petroleum 1988 for $2.2 billion, netted $100 million. Topped these with recent IPO of still another Cain company, Sterling Chemicals (formed from LBO of Monsanto Plant); Cain kept 7.77 million shares of Sterling. Net worth at least $250 million.

Leandro P. Rizzuto

Conair. Greenwich, Conn. 50. Divorced, 4 children. Must love Japanese. Left college at 19 to help manufacture, sell hair rollers invented by father. Leandro perfected first pistol grip (hand-held) hair dryer 1971, designed some models, persuaded Mitsui to make. Conair now number one in industry. Branched into telephones, housewares. Sales 1988, $282 million. Took Conair private in 1985 LBO. Already had 40%, paid $170 million for rest. Sitting on $272 million debt when Japanese firm bought his Zotos International (a Conair subsidiary that makes hair-care products, was one-third firm's 1987 volume) for $345 million. Net worth, courtesy Japan Inc., over $250 million.

Donald Joseph Laughlin

Gambling. Laughlin, Nev. 58. Separated, 3 children. As Minnesota teenager supplied slot machines to bars, restaurants for percentage. "They weren't really legal, but they weren't really illegal. The law was vague." To Las Vegas 1952; bought 101 Club Casino, sold 1964. Bought bankrupt bar, 8-room motel, land for $235,000 across Colorado River from no-gambling Arizona. Now 660-room hotel-casino, gaming revenues near $90 million. Laughlin (pop. 4,000) known as low-rollers' capital, but "we probably get as much black check action, that's $100 chip action, as most any casino in Las Vegas." Twenty acres riverfront land at $1.4 million an acre; Laughlin, at least $230 million.

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FOREIGN BILLIONAIRES

How do The Forbes Four Hundred compare with great private fortunes outside the U.S.? Here are this year's world billionaires.

Un-American riches

Name/Country/industry
OVER $10 BILLION
Mori, Taikichiro/Japan/property development
Tsutsumi, Yoshiaki/Japan/land, railroads, resorts
OVER $5 BILLION
Brenninkmeyer family/Holland/retailing
Itoyama, Eitaro/Japan/land
Rausing, Hans and Gad/Sweden/liquids packaging
Reichmann, Paul, Albert and Ralph/Canada/real estate
Shin Kyuk-ho (a.k.a. Shigemitsu, Takeo)/Korea/candy, real estate
Takei, Hirotomo/Japan/publishing, real estate
Thomson, Kenneth Roy/Canada/publishing, retailing
Watanabe, Kitaro/Japan/real estate, hotels
Yoshimoto, Haruhiko, with family/Japan/real estate
OVER $2 BILLION
Agnelli, Giovanni and family/Italy/autos, investments
Al-Rajhi family/Saudi Arabia/money changing
Areces, Ramón/Spain/retailing
Chang Yung-fa/Taiwan/shipping
Escobar Gaviria, Pablo/Colombia/cocaine
Ferrero, Michele/Italy/candy
Finck, Wilhelm and August von/Germany/banking, real estate
Flick, Friedrich Karl/Germany/industry
Furukawa, Tamesaburo/Japan/real estate
Grosvenor, Gerald Cavendish/U.K./property, investment
Hattori family/Japan/watches
Haub, Erivan/Germany/supermarkets
Henkel family/Germany/consumer products
Irving, Kenneth Colin/Canada/oil distribution, paper, land
Ishii, Hisashi/Japan/finance
Iwasaki, Yohachiro/Japan/logging, property, resorts
Kamprad, Ingvar/Sweden/furniture retailing
Kobayashi, Shigeru/Japan/real estate
Liem Sioe Liong/Indonesia/finance, trade, manufacturing
Mohn family/Germany/publishing
Nakajima, Kenkichi/Japan/pachinko
Ochoa family/Colombia/cocaine
Oppenheim family, von/Germany/banking
Otani, Yoneichi/Japan/hotels
Quandt family/Germany/autos, industry
Sainsbury, David and family/U.K./supermarkets
Saji, Keizo/Japan/liquor
Sasaki, Kichinosuke/Japan/real estate
Schlumberger/Seydoux family/France/oil services
Schmidheiny, Stephan and family/Switzerland/construction, divers
Shino, Rinji/Japan/real estate, leisure
Takenaka family/Japan/construction
Thurn und Taxis, Johannes von/Germany/land, investments
Vestey, Samuel and Edmund/U.K./meatpacking
Weston, Garry and Galen/Canada/supermarkets
Yamaguchi, Hisakichi/Japan/cans
OVER $1 BILLION
Aga Khan IV/religion, investments
Albrecht family/Germany/supermarkets
Al-Ghanim family/Kuwait/auto retailing, investments
Al-Kharafi, Mohamed Abdul Mohsin/Kuwait/banking, construction
Al-Marzook family/Kuwait/real estate, investments

Name/Country/industry
Al-Sulaiman, Abdul-Aziz A./Saudi Arabia/cement, hotels, autos
Bauer, Heinz/Germany/publishing
Beisheim, Otto/Germany/retailing
Benetton family/Italy/clothing
Berlusconi, Silvio/Italy/broadcasting, construction
Bettencourt, Liliane/France/cosmetics
Bin Mahfouz family/Saudi Arabia/banking
Birla family/India/textiles, aluminum, autos
Botin family/Spain/banking
Botnar, Octav/U.K./auto dealerships
Bouriez family/France/hypermarkets, luxury goods
Bronfman, Charles/Canada/liquor
Camargo, Sebastião/Brazil/construction, manufacturing
Chung Ju-yung family/Korea/heavy industry
Cisneros family/Venezuela/consumer products
Dreesmann family/Netherlands/retailing
Eaton family/Canada/retailing
Ermírio de Moraes, Antônio and family/Brazil/mining, industry
Fentener van Vlissingen family/Netherlands/oil & gas, consumer goods
Ferruzzi family/Italy/chemicals, agro-industry
Fujisawa, Akikazu/Japan/electronics retailing
Garza Sada family/Mexico/beer, steel, packaging
Grundig, Max/Germany/electronics
Haefner, Walter/Switzerland/car sales, software
Hariri, Rafik Bahauddin/Lebanon/construction, investments
Hayashibara, Ken/Japan/pharmaceuticals, real estate
Herz family/Germany/coffee retailing
Hsu family/Taiwan/textiles, cement, department stores
Ishibashi, Kanichiro/Japan/auto tires
Ito, Masatoshi/Japan/retailing
Jinnai, Ryoichi/Japan/consumer finance
Juffali family/Saudi Arabia/construction, truck distribution
Kadoorie family/Hong Kong/utilities, hotels
Kanoo family/Bahrain/shipping, airline
Kato, Masao/Japan/syrup, real estate
Kawamoto, Genshiro/Japan/real estate
Kawamura family/Japan/ink, chemicals
Kipp, Karl-Heinz/Germany/variety stores
Kobayashi, Heizo/Japan/restaurants, supermarkets, hotels
Koc, Vehbi/Turkey/conglomerate
Koo family/Korea/conglomerate
Koo family/Taiwan/banking, diversified
Kumagai family/Japan/construction
Kwek family/Singapore/finance, property

Name/Country/industry
Lee family/Singapore/banking, rubber trading
Lee Byung-chull family/Korea/trading, retailing, consumer goods
Li Ka-shing/Hong Kong/property development, industry
Ligresti, Salvatore/Italy/insurance, construction
Lundberg, Fredrik and family/Sweden/conglomerate, real estate
March family/Spain/banking, real estate
Marinho, Roberto Sr./Brazil/media
Matsuoka, Seijiro/Japan/real estate
Matsushita family/Japan/electronics
Maxwell, Robert/U.K./publishing
Miller, Robert/Hong Kong/retailing
Moores, Sir John/U.K./retailing
Morita family/Japan/consumer electronics
Mulliez family/France/hypermarkets
Murata, Junichi/Japan/fax, industrial machinery
Murayama family/Japan/publishing
Nangaku, Masao/Japan/property development, electronics retailing
Oetker, Rudolf August and family/Germany/**food, brewing**
Olayan, Suliman Saleh/Saudi Arabia/**construction, investments**
Otsuka, Masahito/Japan/pharmaceuticals
Otto family/Germany/mail order
Packer, Kerry/Australia/media, investments
Pao, Sir Yue-kong/Hong Kong/shipping, property development
Peugeot family/France/autos
Rodriguez Gacha, Gonzalo/Colombia/cocaine
Sabanci brothers/Turkey/conglomerate
Sacher, Paul and Sacher-Stehlin, Maja/Switzerland/**pharmaceuticals**
Safra brothers/Lebanon/banking
Sagawa, Kiyoshi/Japan/delivery service
Schickedanz family/Germany/mail order
Siemens family, von/Germany/electrical machinery
Swarovski family/Austria/rhinestones
Swire brothers/Hong Kong/Far East trading, airline
Takei, Yasuo/Japan/consumer finance
Thyssen-Bornemisza, Hans Heinrich/Switzerland/art, manufacturing
Tsai Wan-lin/Taiwan/insurance, construction
Tsutsumi, Seiji/Japan/retailing
Uehara, Shoji/Japan/pharmaceuticals
Vuitton family/France/luxury goods
Wang, Y.C./Taiwan/plastics
Werhahn family/Germany/retailing, banking
Yokoi, Hideki/Japan/real estate
Yoshida, Tadao/Japan/zippers, building materials

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
A					
Albertson, Joseph Albert	216	Boise, Idaho	83	$600	Albertson's, Inc.
Alexander, Norman E.	262	Scarsdale, N.Y.	75	350	Sequa Corp.
Allbritton, Joe Lewis	216	Houston, Tex.	64	600	Media, banking
Allen, Charles Jr.	265	NYC	86	333	Stock market, real estate
Allen, Herbert	265	NYC	81	333	Stock market, real estate
Allen, Herbert Anthony	265	NYC	48	333	Stock market, real estate
Allen, Paul Gardner	208	Mercer Island, Wash.	36	690	Microsoft
Andersen family	292	Bayport, Minn.	–	500	Windows
Anderson, John Edward	261	Bel Air, Calif.	72	350	Beverage distribution
Anderson, Robert Orville ●	330	Roswell, N.M.	72	–	Oil, land
Annenberg, Walter Hubert	174	Wynnewood, Pa.	81	1,400	Publishing
Annenberg sisters	292	NYC	–	760	Publishing
Anschutz, Philip Frederick	178	Denver	49	1,250	Oil, railroads
Ansin, Edmund Newton ●	329	North Miami	53	–	Broadcasting
Anthony, Barbara Cox	156	Honolulu	66	2,500	Inheritance
Argyros, George Leon	287	Newport Beach, Calif.	52	290	Real estate
Arison, Ted	154	Miami Beach	65	2,860	Carnival Cruise Lines
Arrillaga, John	265	Palo Alto, Calif.	51	335	Real estate
Autry, Orvon Gene	288	Los Angeles	82	280	Broadcasting, baseball
Avery, Alice O'Neill	277	Los Angeles	72	300	Inheritance (real estate)
B					
Bacardi family	292	Puerto Rico, et al	–	1,000	Liquor
Baoudjakdji, Millicent V.	199	Los Angeles	49	438	Inheritance (media)
Bass, Anne Hendricks†	332	NYC	48	275	Divorce
Bass, Edward Perry	188	Fort Worth, Tex.	44	1,000	Oil, investments
Bass, Lee Marshall	178	Fort Worth, Tex.	33	1,250	Oil, investments
Bass, Robert Muse	172	Fort Worth, Tex.	41	1,440	Oil, investments
Bass, Sid Richardson	178	Fort Worth, Tex.	46	1,250	Oil, investments
Batten, Frank	223	Virginia Beach	62	500	Publishing, broadcasting
Bean family	292	Freeport, Me.	–	600	L.L. Bean
Bechtel, Stephen Davison Jr.	186	San Francisco	64	1,200	Engineering, construction
Bechtel, Stephen Davison Sr. ●	329	Oakland	dec.	–	Engineering, construction
Behring, Kenneth Eugene ★	278	Blackhawk, Calif.	61	300	Developer
Belfer, Arthur Bejer	257	NYC	82	360	Oil, real estate
Belk family	292	Charlotte, N.C.	–	360	Retailing
Belz family	292	Memphis	–	350	Real estate
Bennett, William Gordon	237	Las Vegas	64	445	Circus Circus
Berkley, William Robert	237	Greenwich, Conn.	43	440	Food processing, insurance
Bernstein, Richard†	334	NYC	42	250	Publishing, real estate
Berry, Jack Monteith Sr.	262	Winter Haven, Fla.	72	350	Citrus
Berry, John William Sr.	237	Dayton, Ohio	67	450	Yellow Pages
Binger, Virginia McKnight ●	330	NYC	73	–	Inheritance (3M)
Bingham family	292	Louisville	–	350	Newspapers
Blaustein, Morton K.	208	Baltimore	62	660	Inheritance (oil)
Block, William ●	330	Pittsburgh	74	–	Media
Bluhm, Neil Gary	204	Winnetka, Ill.	51	750	Real estate
Borg, Malcolm Austin	232	Englewood, N.J.	51	450	Publishing, broadcasting
Bredin, Octavia Mary du Pont	260	Greenville, Del.	76	350	Inheritance (Du Pont Co.)
Bren, Donald Leroy	162	Newport Beach, Calif.	57	1,850	Real estate
Bright, Harvey Roberts (Bum) ●	329	Dallas	69	–	Oil, real estate, banks
Broad, Eli ★	276	Los Angeles	56	310	Kaufman & Broad

★New entry ☆Returnee ●Dropout †Near miss

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Bronfman, Edgar Miles	160	NYC	60	$2,000	Seagram Co.
Brown, Harold	224	Boston	64	500	Real estate
Brown, Jack E.	247	Midland, Tex.	64	400	Oil, investments
Brown family	296	Louisville	–	1,000	Whiskey
Buffett, Warren Edward	152	Omaha	59	4,200	Stock market
Bullitt family	296	Seattle	–	600	Broadcasting
Busch, August Anheuser Jr.*	172	St. Louis	dec.	1,500	Anheuser-Busch
Butt, Charles C.	284	San Antonio, Tex.	51	300	Grocery stores
Buttner, Jean Bernhard ●	331	NYC	55	–	Inheritance (Value Line)

C

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Cabot family	296	Boston	–	330	Cabot Corp.
Cafaro, William Michael ★	223	Youngstown, Ohio	76	500	Shopping malls
Cain, Gordon A.†	335	Houston	77	250	Leveraged buyouts
Campbell family	296	Hawaii, et al	–	700	Real estate
Cargill, James R.	205	Minneapolis	66	700	Inheritance (Cargill, Inc.)
Cargill, Margaret	205	La Jolla, Calif.	69	700	Inheritance (Cargill, Inc.)
Cargill/MacMillan families	296	Minneapolis, et al	–	4,800	Cargill, Inc.
Carlson, Curtis Leroy	199	Long Lake, Minn.	75	925	Entrepreneur
Carpenter, Robert Ruliph Jr. ●	330	Montchanin, Del.	74	–	Inheritance (Du Pont Co.)
Carr, Oliver Taylor Jr. ●	330	Washington, D.C.	64	–	Real estate
Carter, Donald†	332	Coppell, Tex.	56	270	Direct selling
Caruth, William Walter Jr.	224	Dallas	77	500	Real estate
Carver, Lucille ★	272	Muscatine, Iowa	72	320	Inheritance (Bandag, Inc.)
Chambers, Anne Cox	156	Atlanta	69	2,500	Inheritance
Chandler family	296	Los Angeles, et al	–	1,700	Times Mirror Co.
Chase, David Theodore	278	West Hartford, Conn.	60	300	Real estate, media
Clapp, Norton	232	Seattle	83	450	Inheritance (Weyerhaeuser)
Clark, Alfred James	247	Easton, Md.	61	400	Construction, real estate
Clark family	296	Cooperstown, N.Y.	–	350	Singer Manufacturing Co.
Close family	297	Fort Mill, S.D.	–	450	Textiles
Cohen, Arthur G. ★	264	Kings Point, N.Y.	59	350	Real estate
Cohen family	297	NYC area	–	450	Real estate
Cohn, Seymour	236	Palm Beach County, Fla.	79	450	Real estate
Collier, Miles Carnes ●	331	Naples, Fla.	42	–	Real estate, investments
Collier family	297	Naples, Fla.	–	1,000	Real estate
Comer, Gary Campbell	257	Chicago	61	360	Lands' End
Congel, Robert J. ★	279	Syracuse, N.Y.	54	300	Shopping malls
Connell, Grover	262	Westfield, N.J.	71	350	Food, equipment leasing
Conover, Catherine Mellon ●	330	Washington, D.C.	53	–	Inheritance
Cook, Jane Bancroft	213	Cohasset, Mass.	77	635	Inheritance (Dow Jones)
Cook, William Alfred	279	Bloomington, Ind.	58	300	Catheters
Cooke, Jack Kent	182	Middleburg, Va.	76	1,250	Real estate, investments
Cooke, Phoebe Hearst	199	San Francisco	62	438	Inheritance (media)
Coors family	298	Golden, Colo.	–	370	Beer
Copley, Helen Kinney	200	La Jolla, Calif.	66	865	Publishing
Cotsen, Lloyd Edward	264	Bel Air, Calif.	60	345	Neutrogena Corp.
Coulter, Wallace Henry	205	Miami Springs, Fla.	77	700	Blood
Cowles (Gardner) family	298	Minneapolis, et al	–	800	Newspapers
Cowles (William) family	298	Spokane, Wash.	–	430	Newspapers
Cox, Edwin Lochridge Sr.	284	Dallas	67	300	Oil
Cox, John Lee ●	329	Midland, Tex.	64	–	Oil
Cox, William Coburn Jr.	272	London, England	58	320	Inheritance (Dow Jones)
Crain, Gertrude Ramsay	268	Chicago	78	330	Publishing

★New entry ☆Returnee ●Dropout †Near miss *Death after press closing

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Crow, Fred Trammell	281	Dallas	75	$300	Real estate
Crown, Lester (and family)	160	Wilmette, Ill.	64	2,150	Inheritance, industrialist
Cullen family	298	Houston	–	1,300	Oil
Culverhouse, Hugh Franklin	256	Tampa	70	365	Real estate, banking, sports

D

Danner, Raymond L. ●	331	Nashville	64	–	Shoney's
Darden, Constance Simons du Pont ☆	260	Norfolk, Va.	85	350	Inheritance (Du Pont Co.)
Davenport, Elizabeth Lupton	270	Lookout Mountain, Tenn.	56	325	Coca-Cola bottler
Davidowitz, Joseph Morton ●	330	Lawrence, N.Y.	60	–	Stock market
Davidson, William Morse	218	Bloomfield Hills, Mich.	66	550	Guardian Industries Corp.
Davis, Marvin Harold	168	Beverly Hills	64	1,700	Oil, entertainment, real estate
Davis, Shelby Cullom	230	Tarrytown, N.Y.	80	490	Investment banking
Davis family	298	Jacksonville, Fla., et al	–	945	Winn-Dixie Stores
Dayton family	298	Minneapolis	–	1,300	Dayton Hudson
de Menil family	298	Houston	–	400	Inheritance
de Young family	301	San Francisco	–	810	Newspapers
DeBartolo, Edward John	174	Boardman, Ohio	80	1,400	Shopping centers
Dedman, Robert Henry	205	Dallas	63	700	Country clubs
DeVos, Richard Marvin☆	276	Ada, Mich.	63	315	Amway Corp.
Dikeou family	301	Denver; Orlando, Fla.	–	330	Real estate
DiLorenzo family	302	NYC	–	500	Real estate
Disney, Roy Edward	208	Los Angeles	59	660	Walt Disney Co
Disney family	302	Los Angeles	–	850	Walt Disney Co.
Dittmer, Thomas Henry	278	Lake Forest, Ill.	47	300	Commodities
Dixon, Fitz Eugene Jr. ●	281	Lafayette Hill, Pa.	66	300	Inheritance
Dixon, Suzanne Searle	330	Lake Forest, Ill.	58	–	Inheritance (G.D. Searle)
Dolan, Charles Francis	200	Oyster Bay, N.Y.	63	860	Cable television
Donnelley family	302	Chicago origin	–	1,110	R.R. Donnelley & Sons
Dorrance, Bennett ★	208	Paradise Valley, Ariz.	43	660	Inheritance (Campbell Soup)
Dorrance, John Thompson III ★	208	Devil's Tower, Wyo.	45	660	Inheritance (Campbell Soup)
Dorrance, John Thompson Jr. ●	329	Gladwyne, Pa.	dec.	–	Campbell Soup
Draper, Irene Carpenter	330	Montchanin, Del.	78	–	Inheritance (Du Pont Co.)
Dreiseszun, Sherman W.	265	Kansas City, Mo.	65	330	Real estate, banks
Duchossois, Richard Louis	257	Barrington, Ill.	68	360	Manufacturing, broadcasting
Duda family	302	Oviedo, Fla.	–	350	Agriculture
Duke, Doris	201	Somerville, N.J.	76	850	Inheritance
du Pont, Alexis Felix Jr.	261	Wilmington, Del.	83	350	Inheritance (Du Pont Co.)
du Pont, Helena Allaire Crozer ●	331	Chesapeake City, Md.	76	–	Inheritance (Du Pont Co.)
du Pont, Irénée Jr. ☆	260	Montchanin, Del.	69	350	Inheritance (Du Pont Co.)
du Pont, Willis Harrington ☆	277	Palm Beach, Fla.	53	300	Inheritance (Du Pont Co.)
du Pont (Pierre Samuel II) family	302	Wilmington, Del., et al	–	8,000	Inheritance (Du Pont Co.)
du Pont (William) family	303	Wilmington, Del., et al	–	830	Inheritance (Du Pont Co.)
Durst, David M.	265	Chappaqua, N.Y.	64	333	Real estate
Durst, Royal H.	265	Westchester Cty., N.Y.	70	333	Real estate
Durst, Seymour B.	265	NYC	76	333	Real estate
Dyson, Charles Henry	220	NYC	80	530	Conglomerator

E

Earhart, Anne Catherine Getty★	268	Seattle	37	330	Inheritance (oil)
Edson, John Orin	230	Seattle	56	475	Manufacturing, leisure craft
Ellis, Alpheus Lee	230	Tarpon Springs, Fla.	83	490	Banking, real estate

★New entry ☆Returnee ●Dropout †Near miss

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Ellison, Lawrence J.	213	Atherton, Calif.	45	$635	Oracle Corp.
Engelhard, Jane B.	262	Far Hills, N.J.	71	350	Inheritance
Evans, James Emmett	252	Dade City, Fla.	89	400	Citrus grower
Evans, Thomas Mellon	264	NYC	79	345	Investments

F

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Feeney, Charles F.	164	London	58	1,700	Duty Free Shoppers
Fickling, William Arthur Jr.	257	Macon, Ga.	57	355	Charter Medical Corp.
Field, Frederick Woodruff	224	Beverly Hills	37	500	Inheritance (media)
Field, Marshall V	224	Lake Forest, Ill.	48	460	Inheritance, real estate, media
Fireman, Paul B.	254	Newton, Mass.	45	380	Reebok
Fisher, Donald George	226	San Francisco	61	500	The Gap
Fisher, Lawrence	248	NYC	79	400	Real estate
Fisher, Max Martin	237	Detroit, NYC	81	440	Oil, investments
Fisher, Zachary	248	NYC	78	400	Real estate
Flatley, Thomas John	218	Milton, Mass.	58	560	Real estate
Flint, Lucile Evelina du Pont☆	260	Greenville, Del.	74	350	Inheritance (Du Pont Co.)
Forbes, Malcolm Stevenson	226	Far Hills, N.J.	70	–	Publishing, real estate, art
Ford, Josephine Clay	200	Grosse Pointe Farms, Mich.	66	515	Inheritance (Ford Motor Co.)
Ford, Kenneth William ●	330	Roseberg, Ore.	81	–	Timber
Ford, William Clay	200	Grosse Pte. Shores, Mich.	64	860	Inheritance (Ford Motor Co.)
Ford family	303	Grosse Pointe, Mich.	–	2,000	Inheritance (Ford Motor Co.)
Forman, Michael Robert★	236	Bel Air, Calif.	54	450	Theaters, inheritance
Frankino, Samuel Joseph	284	Palm Beach, Fla.	65	300	Agency Rent-A-Car
Freeman, Mansfield	226	Greensboro, Vt.	94	360	Insurance
Fribourg, Michel	201	NYC	76	800	Grain trader
Fuqua, John Brooks ●	330	Atlanta	71	–	Entrepreneur

G

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Galbreath, Daniel Mauck	254	Columbus, Ohio	61	390	Real estate
Galesi, Francesco	279	NYC	58	300	Real estate, telecommunications
Gallo, Ernest	261	Modesto, Calif.	80	350	Wine
Gallo, Julio	261	Modesto, Calif.	78	350	Wine
Galvin, Robert William	236	Barrington Hills, Ill.	67	450	Motorola
Gates, Charles Cassius Jr.	223	Denver	68	500	Gates Corp.
Gates, William Henry III	182	Seattle	33	1,250	Microsoft
Gaylord, Edward Lewis	192	Oklahoma City	70	1,000	Media, real estate
Geffen, David	230	Malibu, Calif.	46	490	Music
Getty, Caroline Marie★	268	San Francisco	32	330	Inheritance (oil)
Getty, Eugene Paul (J. Paul Jr.)☆	281	London	57	300	Inheritance (oil)
Getty, Gordon Peter	186	San Francisco	55	1,200	Inheritance (oil)
Glazer, Guilford	242	Beverly Hills	68	420	Real estate
Goldman, Alfred Dreyfus☆	252	Oklahoma City	51	400	Real estate, investments
Goldman, Lillian	252	NYC	67	400	Inheritance
Goodman, Murray Henry ●	330	Palm Beach, Fla.	63	260	Real estate
Goodson, Mark Les	262	NYC, Beverly Hills	74	350	Game shows
Gore family	304	Newark, Del.	–	500	Gore-Tex
Gottwald, Bruce Cobb	277	Richmond, Va.	56	305	Ethyl Corp.
Gottwald, Floyd Dewey Jr.	277	Charlottesville, Va.	67	305	Ethyl Corp.
Gould, Kingdon Jr.★	284	Laurel, Md.	65	290	Real estate
Graham, Donald E.★	390	Washington, D.C.	44	390	Washington Post Co.
Graham, Katharine	490	Washington, D.C.	72	490	Washington Post Co.
Green, Dorothy (Dolly) ●	330	Beverly Hills	80s	–	Inheritance (oil)

★New entry ☆Returnee ●Dropout †Near miss

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Green, Pincus	204	Zug, Switzerland	55	$775	Commodities trader
Greenberg, Maurice Raymond	226	NYC	64	490	American International Group
Greenewalt, M. L. du Pont☆	260	Greenville, Del.	87	350	Inheritance (Du Pont Co.)
Griffin, Ben Hill Jr.	254	Avon Park, Fla.	79	390	Citrus grower
Griffin, Mervyn Edward	281	Beverly Hills	64	300	Television
Gruss, Joseph S.	237	NYC	86	450	Oil, investments
Guccione, Robert Chas. Jos. Ed. S. ●	329	NYC	57	–	Publishing
Guirlinger, Austin Edward	331	Columbus, Ohio	63	–	Modular homes
Gund family	304	Cleveland origin	–	1,100	Inheritance

H

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Haas, Fritz Otto	248	Ambler, Pa.	74	400	Rohm & Haas
Haas, John Charles	248	Villanova, Pa.	71	400	Rohm & Haas
Haas family	304	San Francisco	–	700	Levi Strauss & Co.
Haft family	304	Washington, D.C.	–	400	Retailing, real estate
Hall, Donald Joyce	212	Mission Hills, Kans.	61	650	Hallmark Cards
Hamilton, Dorrance Hill	230	Strafford, Pa.	61	450	Inheritance (Campbell Soup)
Hammons, John Quentin	268	Springfield, Mo.	65	330	Real estate
Harbert, John Murdoch III	216	Birmingham, Ala.	68	600	Construction, investments
Hardie, Mary Jane Hoiles	248	Marysville, Calif.	67	400	Publishing
Hardy, Joseph Alexander	256	Pittsburgh	66	370	Building supplies
Haseotes family	304	Massachusetts area	–	600	Convenience stores
Hearst, David Whitmire Jr.	199	Los Angeles	44	438	Inheritance (media)
Hearst, George Randolph Jr.	199	Los Angeles	62	438	Inheritance (media)
Hearst, Randolph Apperson	199	NYC	73	876	Inheritance (media)
Hearst, William Randolph Jr.	199	NYC	81	876	Inheritance (media)
Heinz, Henry John III	231	Fox Chapel, Pa.	51	460	H.J. Heinz Co.
Helmsley, Harry Brakmann	167	NYC	80	1,700	Real estate
Hemmeter, Christopher Bagwell ●	330	Kahala Beach, Hawaii	50	–	Real Estate
Hess, Leon	218	NYC	75	560	Amerada Hess Corp.
Hewlett, William Redington	188	Portola Valley, Calif.	76	1,100	Hewlett-Packard
Hickingbotham, Frank Delano†	332	Little Rock, Ark.	53	250	TCBY Enterprises
Hill, Margaret Hunt	186	Dallas	73	1,200	Inheritance (oil)
Hillenbrand family	304	Batesville, Ind.	–	895	Caskets
Hillman, Henry Lea	167	Pittsburgh	70	1,700	Industrialist, venture capital
Hillman, Howard Butcher★	242	Greenwich, Conn.	55	420	Inheritance
Hillman, Tatnall Lea★	242	Radnor, Pa.	51	420	Inheritance
Hilton, William Barron	182	Los Angeles	61	1,250	Hilton Hotels
Hines, Gerald Douglas ●	329	Houston	64	–	Real Estate
Hixon family	308	Pasadena, Calif.	–	670	Connectors
Hobby, Oveta Culp	212	Houston	84	650	Media
Hoiles, Harry Howard	248	Santa Ana, Calif.	73	400	Publishing
Hollingsworth, John D.★	204	Greenville, S.C.	71	750	Textile machinery
Horvitz, Harry R. ●	330	Cleveland	69	–	Inheritance
Horvitz, Leonard C. ●	330	Cleveland	66	–	Inheritance
Horvitz, William D. ●	330	Hollywood, Fla.	63	–	Inheritance
Horvitz family	308	Cleveland origin	–	690	Inheritance
Hostetter, Amos Barr Jr.	223	Boston	52	500	Cable TV
Houghton family	308	Corning, N.Y.	–	500	Corning Glass Works
Howard, Robert Staples	214	Rancho Santa Fe, Calif.	65	600	Publishing
Hubbard, Stanley Stub	257	St. Mary's Point, Minn.	56	360	Broadcasting
Huffington, Roy Michael	246	Houston	71	410	Oil
Hughes family	308	California, Nevada	–	1,800	Inheritance
Hunt, Caroline Rose	201	Dallas	66	800	Inheritance (oil), real estate

★New entry. ☆Returnee. ●Dropout. †Near miss.

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Hunt, Johnnie Bryan	288	Goshen, Ark.	62	$280	Trucking
Hunt, Ray Lee	174	Dallas	46	1,400	Inheritance, oil, real estate
Hunting family	308	Grand Rapids, Mich.	–	1,300	Steelcase
Huntsman, Jon M.★	236	Salt Lake City, Utah	52	450	Plastics

I

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Icahn, Carl Celian	186	Bedford, N.Y.	53	1,200	Financier
Idema family	308	Grand Rapids, Mich.	–	1,300	Steelcase
Imperatore, Arthur Edward ●	329	NYC	64	–	Trucking, real estate
Ingersoll, Ralph McAllister II★	264	Lakeville, Conn.	43	345	Publishing

J

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Jacobs, David H. ●	331	Bay Village, Ohio	68	–	Shopping centers
Jacobs, Irwin Lawrence ●	330	Minneapolis	48	–	Investments
Jacobs, Jeremy Maurice	214	East Aurora, N.Y.	49	625	Sports concessions
Jacobs, Richard E.	222	Lakewood, Ohio	64	505	Shopping centers
Jamail, Joseph Dahr Jr.★	270	Houston	63	325	Lawyer
Jobs, Steven Paul☆	250	Woodside, Calif.	34	400	Computers
Johnson, Barbara Piasecka	216	Princeton, N.J.	52	570	Inheritance
Johnson, Edward Crosby III	214	Boston	59	600	Investment management
Johnson, Samuel Curtis	205	Racine, Wis.	61	690	S.C. Johnson & Sons
Johnson family	309	Scattered	–	670	Inheritance (Johnson & Johnson)
Jordan family	309	Boston origin	–	865	Inheritance

K

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Kalikow, Peter Stephen	218	NYC	46	570	Real estate
Kalmanovitz, Lydia ●	329	Tiburon, Calif.	84	–	Beer
Kaskel, Howard	218	NYC	52	560	Real estate
Kauffman, Ewing Marion	176	Mission Hills, Kans.	73	1,300	Marion Laboratories
Keck, Howard Brighton	279	Los Angeles	76	300	Superior Oil Co.
Keck, William Myron ●	330	Los Angeles	47	–	Superior Oil Co.
Keinath, Pauline MacMillan	231	Unknown	55	466	Inheritance (Cargill, Inc.)
Kelley family	310	Honolulu, Hawaii	–	580	Hotels
Kelly, William Russell	218	Troy, Mich.	83	550	Kelly Services
Kennedy family	310	Boston origin	–	800	Inheritance
Kerkorian, Kirk	176	Beverly Hills	72	1,300	Investments
King family	310	Short Hills, N.J.; NYC, et al	–	385	King World Productions
Kleberg family	310	King Ranch, Tex.	–	950	Inheritance
Kluge, John Werner	152	Charlottesville, Va.	75	5,200	Metromedia
Knapp, Cleon T. (Bud)★	279	NYC	52	300	Publishing
Knight, James Landon	276	Bal Harbour, Fla.	80	310	Knight-Ridder, Inc.
Knight, Philip Hampson	204	Beaverton, Ore.	52	760	Nike, Inc.
Koch, Charles de Ganahl	166	Wichita, Kans.	53	1,700	Inheritance (oil services)
Koch, David Hamilton	166	NYC	49	1,700	Inheritance (oil services)
Koch, Frederick Robinson	213	NYC, Monaco	55	500	Inheritance (oil services)
Koch, William Ingraham	213	Palm Beach, Fla.	49	650	Inheritance (oil services)
Kogod, Arlene Smith ●	331	Washington, D.C.	55	–	Real estate
Kohlberg, Jerome Spiegel Jr.	247	Mount Kisco, N.Y.	64	300	Leveraged buyouts
Kohler family	310	Kohler, Wis. origin	–	490	Plumbing fixtures
Kozmetsky, George ●	330	Austin, Tex.	72	–	Teledyne
Kravis, Henry R.	247	NYC	45	400	Leveraged buyouts
Krehbiel, John Hammond Sr. ●	331	Downers Grove, Ill.	83	–	Molex Inc.

★New entry. ☆Returnee. ●Dropout. †Near miss.

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Krehbiel family	310	Illinois area	–	$450	Molex Inc.
Kroc, Joan Beverly	199	Rancho Santa Fe, Calif.	61	950	Inheritance (McDonald's)
L					
Landegger, Carl Clement	232	NYC	59	450	Paper Mills
Landegger, George Francis	232	NYC	51	450	Paper Mills
Lauder, Estée	223	NYC	81	500	Cosmetics
Lauder, Leonard Alan	223	NYC	56	500	Cosmetics
Lauder, Ronald Steven	223	NYC	45	500	Cosmetics
Laughlin, Donald Joseph †	335	Laughlin, Nev.	58	230	Gambling
Lauren, Ralph	220	NYC & vicinity	50	550	Apparel
Lawrence, M. Larry	224	San Diego	63	500	Real estate
Lebensfeld, Harry★	272	NYC	85	325	UIS, Inc.
LeBow, Bennett Stephen ●	329	Saddle River, N.J.	51	–	Financier
LeFrak, Samuel Jayson	168	NYC	71	1,700	Real estate
Lerner, Alfred	255	Shaker Heights, Ohio	56	370	Banking, real estate
Lerner, Theodore Nathan	252	Chevy Chase, Md.	63	400	Real estate
Lilly family	310	Indianapolis, et al	–	1,800	Pharmaceuticals
Lindemann, George L.★	232	NYC; Greenwich, Conn.	53	460	Cable TV, cellular phones
Lindner, Carl Henry II	201	Cincinnati	70	830	Insurance, banking
Litwin, Leonard	288	NYC	73	280	Real estate
Louis, John Jeffry Jr.	256	Winnetka, Ill.	64	360	Inheritance (Johnson Wax)
Ludwig, Daniel Keith	220	NYC	92	550	Shipping, real estate
Lupton, John Thomas	270	Chattanooga, Tenn.	63	325	Coca-Cola bottler
Lurie, Robert Alfred	246	San Francisco	60	415	Real estate, inheritance
Lurie, Robert Harris	240	Chicago	47	425	Real estate investments
Lykes family	312	Florida, et al	–	800	Shipping
Lyon, William	260	Coto de Caza, Calif.	66	350	Real estate
M					
MacElree, Jane Cox	272	Newtown Square, Pa.	60	320	Inheritance (Dow Jones)
Mack family	312	NYC area	–	500	Real estate
MacMillan, Cargill	231	Minneapolis	62	466	Inheritance (Cargill, Inc.)
MacMillan, John Hugh III	231	Hillsboro Beach, Fla.	61	466	Inheritance (Cargill, Inc.)
MacMillan, Whitney	231	Minneapolis	60	466	Inheritance (Cargill, Inc.)
MacMillan, W. Duncan	231	Wayzata, Minn.	59	466	Inheritance (Cargill, Inc.)
Magness, Bob John	213	Englewood, Colo.	65	645	Cable TV
Malkin, Judd David	204	Winnetka, Ill.	51	750	Real estate
Malone, Mary Alice Dorrance★	208	Coatesville, Pa.	39	660	Inheritance (Campbell Soup)
Mandel, Jack N.☆	284	Shaker Heights, Ohio	77	297	Premier Industrial Corp.
Mandel, Joseph C.☆	284	Lyndhurst, Ohio	75	297	Premier Industrial Corp.
Mandel, Morton L.☆	284	Shaker Heights, Ohio	68	297	Premier Industrial Corp.
Manoogian, Alex ●	330	Grosse Pointe Farms, Mich.	88	–	Masco Corp.
Manoogian, Richard Alexander	255	Grosse Pointe Farms, Mich.	53	375	Masco Corp.
Marion, Anne Burnett	236	Fort Worth, Tex.	50	450	Inheritance
Markkula, Armas Clifford	272	Woodside, Calif.	47	320	Apple Computer
Marriott, Alice Sheets	231	Washington, D.C.	82	466	Inheritance (Marriott)
Marriott, John Willard Jr.	231	Chevy Chase, Md.	57	466	Inheritance (Marriott)
Marriott, Richard Edwin	231	Potomac, Md.	50	466	Inheritance (Marriott)
Mars, Forrest Edward Jr.	172	McLean, Va.	80s	1,500	Candy
Mars, Forrest Edward Sr.	172	Las Vegas	86	1,500	Candy
Mars, John Franklyn	172	Arlington, Va.	54	1,500	Candy
Marshall, Barbara Hall	212	Kansas City, Mo.	66	325	Inheritance (Hallmark Cards)

★New entry ☆Returnee ●Dropout †Near miss

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Marshall, James Howard II★	208	Houston	84	$670	Oil
Marx, Leonard Maximilian	277	Scarsdale, N.Y.	85	310	Real estate
May, Cordelia Scaife	223	Ligonier, Pa.	61	500	Inheritance
May, Irene Sophie du Pont☆	260	Wilmington, Del.	88	350	Inheritance (Du Pont Co.)
May, Peter†	332	NYC; Bridgewater, Conn.	46	250	Leveraged buyouts
McCaw, Bruce R.	220	Seattle	43	490	McCaw Cellular
McCaw, Craig O.	220	Seattle	40	550	McCaw Cellular
McCaw, John Elroy Jr.	220	Seattle	38	490	McCaw Cellular
McCaw, Keith W.	220	Seattle	36	490	McCaw Cellular
McClatchy family	312	Sacramento, Calif., et al	–	700	Newspapers
McDonnell family	312	St. Louis	–	400	McDonnell Douglas
McEvoy, Nan Tucker	288	San Francisco	70	275	Inheritance
McGovern, Patrick Joseph	246	Nashua, N.H.	51	410	Publishing
McGraw family	313	NYC, et al	–	740	McGraw-Hill
McLane, Robert Drayton Jr.★	281	Temple, Tex.	53	300	McLane Co.
Mead family	313	Wisconsin Rapids, Wis.	–	725	Consolidated Papers
Meijer, Frederik G.H.●	331	Grand Rapids, Mich.	70	–	Retailing
Meijer family	313	Grand Rapids, Mich.	–	400	Retailing
Mellon, Paul	201	Upperville, Va.	82	850	Inheritance
Mellon, Timothy ●	330	Manchester, N.H.	47	–	Inheritance
Mellon family	313	Upperville, Va., et al	–	4,200	Inheritance
Mendik, Bernard H.	256	NYC	60	370	Real estate
Meyer, August Christopher	250	Champaign, Ill.	88	400	Broadcasting
Milken, Michael Robert	178	Encino, Calif.	43	1,270	Financier
Milliken, Gerrish Hill	199	Greenwich, Conn.	72	900	Textiles
Milliken, Minot King☆	199	NYC	73	450	Textiles
Milliken, Roger	174	Spartanburg, S.C.	73	1,400	Textiles
Mills, Alice Francis du Pont	261	Middleburg, Va.	76	350	Inheritance (Du Pont Co.)
Milstein, Paul	240	NYC	67	420	Real estate
Milstein, Seymour	240	NYC	69	420	Real estate
Mitchell, George Phydias	216	Houston	70	590	Oil, real estate
Monaghan, Thomas Stephen	220	Ann Arbor, Mich.	52	530	Pizza
Moncrief, William Alvin Jr.	287	Fort Worth, Tex.	69	290	Oil & gas
Moody, Robert Lee	216	Galveston, Tex.	54	590	American National Insurance
Moore, Gordon Earle	254	Santa Clara County, Calif.	60	380	Intel Corp.
Moore, Jerry J.	212	Houston	61	650	Shopping centers
Moran, James Martin★	205	Hillsboro Beach, Fla.	71	700	Toyota
Morgan, Frank Sherman	265	Kansas City, Mo.	62	330	Real estate, banks
Morris, William Shivers III	254	Augusta, Ga.	55	380	Newspapers
Mugar, David Graves	288	Boston	50	280	Inheritance (broadcasting)
Murdoch, Keith Rupert	168	NYC	58	1,700	Publishing
Murdock, David Howard	192	Bel Air, Calif.	66	1,000	Investments
Murphy family	313	El Dorado, Ark.	–	550	Oil

N

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Naify, Marshall	246	San Francisco	69	410	Movie theaters, cable TV
Naify, Robert Allen	246	San Francisco	67	410	Movie theaters, cable TV
Newhouse, Donald Edward	154	NYC	60	2,600	Publishing, cable TV
Newhouse, Samuel Irving Jr.	154	NYC	61	2,600	Publishing, cable TV
Nichols, Miller	281	Prairie Village, Kans.	78	300	Real estate
Nordstrom family	314	Seattle	–	1,400	Retailing

★New entry ☆Returnee ●Dropout †Near miss

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O

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Olsen, Kenneth Harry ●	330	Lincoln, Mass.	63	–	Digital Equipment Corp.
O'Connor family	314	Victoria, Tex.	–	$450	Inheritance
O'Neill, Richard Jerome	277	San Juan Capistrano, Calif.	65	300	Inheritance (real estate)

P

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Packard, David	162	Los Altos Hills, Calif.	77	1,900	Hewlett-Packard
Palevsky, Max ●	330	Beverly Hills	65	–	Computers
Paley, William S.	220	NYC	88	530	CBS, Inc.
Pamplin, Robert Boisseau ●	330	Portland, Ore.	77	–	Textiles
Park, Roy Hampton	216	Ithaca, N.Y.	79	600	Media
Parker, Jack	261	NYC; Boca Raton, Fla.	74	350	Real estate
Pasquerilla, Frank James	262	Johnstown, Pa.	63	350	Real estate, department stores
Paulson, Allen Eugene	255	Savannah, Ga.	67	375	Gulfstream Aerospace Corp.
Paulucci, Luigino Francesco	226	Sanford, Fla.	71	500	Food [illegible]cessing, real estate
Pearson, Edith du Pont ★	277	Montchanin, Del.	77	300	Inheritance (Du Pont Co.)
Peery, Richard Taylor	265	Palo Alto, Calif.	49	335	Real estate
Peltz, Nelson ★	250	Palm Beach, Fla.	47	400	Leveraged buyouts
Pennington, Claude Bernard	238	Baton Rouge, La.	89	430	Oil, gas
Pennington, William Norman	237	Reno, Nev.	66	445	Circus Circus
Perdue, Franklin Parsons	261	Salisbury, Md.	69	350	Chickens
Perelman, Ronald Owen	154	NYC	46	2,750	Leveraged buyouts
Perenchio, Andrew Jerrold	230	Bel Air, Calif.	58	485	Television
Perot, Henry Ross	156	Dallas	59	2,500	Electronic Data Systems
Perry, Claire Eugenia Getty ★	268	New Haven	35	330	Inheritance (oil)
Petersen, Robert Einar	236	Beverly Hills	63	450	Publishing
Petrie, Milton Jack	199	NYC	87	975	Petrie Stores
Pew family	314	Philadelphia origin	–	500	Inheritance
Phipps family	314	N.Y. et al	–	1,900	Inheritance (steel)
Pictet, Marion MacMillan	231	Geneva	56	466	Inheritance (Cargill, Inc.)
Pigott family	314	Seattle	–	800	Inheritance (Paccar)
Pilaro, Anthony Martin	256	Southampton, N.Y.	53	360	Duty Free Shoppers
Pitcairn family	314	Bryn Athyn, Pa., et al	–	725	Inheritance
Pogue, Alfred Mack ●	330	Dallas	55	–	Real estate
Pohlad, Carl Ray	205	Minneapolis	74	700	Banks, investments
Pontikes, Kenneth Nicholas ☆	288	Barrington, Ill.	49	280	Comdisco, Inc.
Posner, Victor ☆	284	Miami Beach	71	295	Financier
Pritzker, Jay Arthur	156	Chicago	67	2,350	Financier, manufacturing
Pritzker, Robert Alan	156	Chicago	63	2,350	Financier, manufacturing
Pulitzer family	314	St. Louis, et al	–	550	Inheritance (publishing)
Pulliam, Eugene Smith ●	331	Indianapolis	75	–	Newspapers
Pulliam family	314	Indianapolis, et al	–	600	Newspapers

R

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Rainwater, Richard Edward	278	Fort Worth, Tex.	45	300	Investments
Rangos, John G. Sr. ★	242	Pittsburgh	58	415	Solid waste
Redstone, Sumner Murray	152	Newton Centre, Mass.	66	2,880	Movie theaters, investments
Reid, Elizabeth Ann	212	Denton, Tex.	67	325	Inheritance (Hallmark Cards)
Reinhart, Dwayne B.†	334	La Crosse, Wis.	69	250	Gateway Foods
Resnick, Burton Paul	248	NYC; Rye, N.Y.	52	400	Real estate
Reynolds, Donald Worthington	188	Las Vegas	83	1,100	Publishing

★New entry ☆Returnee ●Dropout †Near miss

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Rich, Marc	204	Zug, Switzerland	55	$775	Commodities trader
Rich, Robert Sr.	238	Point Abino, Ontario	76	440	Rich Products Corp.
Richardson family	318	Greensboro, N.C., et al	–	1,000	Inheritance (Richardson-Vicks)
Riklis, Meshulam	223	Beverly Hills, NYC	65	500	Finance
Rinker, Marshall Edison (Doc) ●	330	Palm Beach, Fla.	84	–	Cement
Rizzuto, Leandro P. †	335	Greenwich, Conn.	50	250	Conair
Roberts, George R.	247	San Francisco	46	400	Leveraged buyouts
Robins family	318	Richmond, Va.	–	325	A.H. Robins
Robinson, Jesse Mack	276	Atlanta	66	310	Banking
Rockefeller, David	188	NYC	74	1,100	Inheritance, banking, real estate
Rockefeller, Laurance Spelman	199	NYC	79	950	Inheritance, investments
Rockefeller, Winthrop Paul	201	Winrock Farm, Ark.	41	850	Inheritance
Rockefeller (John D.) family	318	Scattered	–	5,000	Inheritance (oil)
Rockefeller (William) family	318	Scattered	–	350	Inheritance (oil)
Rollins, Orville Wayne	205	Atlanta	77	740	Rollins, Inc.
Root, Chapman Shaw	288	Ormond Beach, Fla.	64	290	Coca-Cola bottler, broadcasting
Rose family	318	NYC	–	475	Real estate
Rosenberg, Ruth Blaustein	208	Baltimore	90	330	Inheritance (oil)
Rosenwald family	320	NYC	–	400	Inheritance (Sears, Roebuck)
Rudin, Jack	204	NYC	65	750	Real estate
Rudin, Lewis	204	NYC	62	750	Real estate
Rust, Eleanor Francis du Pont ☆	260	Thomasville, Ga.	82	350	Inheritance (Du Pont Co.)
Ryan, Patrick George	268	Chicago	52	330	Insurance

S

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Sammons, Charles A. ●	329	Dallas	dec.	–	Cable TV
Sarofim, Fayez Shalaby	288	Houston	60	280	Money management
Saul, B. Francis II †	332	Chevy Chase, Md.	57	275	Banking, real estate
Scaife, Richard Mellon	214	Shadyside, Pa.	57	600	Inheritance, publishing
Scharbauer, Clarence Jr. ●	330	Midland, Tex.	64	–	Inheritance (oil, land)
Schwan, Marvin Maynard	201	Sioux Falls, S.D.	60	800	Ice cream, pizza
Scripps (E.W.) family	320	Cincinnati origin	–	1,800	Inheritance (newspapers)
Scripps (J.E.) family	320	Detroit, et al	–	800	Inheritance (newspapers)
Searle, Daniel Crow ●	330	Winnetka, Ill.	63	–	Inheritance (G.D. Searle)
Searle, William Louis ●	330	Lake Forest, Ill.	61	–	Inheritance (G.D. Searle)
Searle family	320	Chicago area	–	800	Inheritance (G.D. Searle)
Segerstrom family	320	Orange County, Calif.	–	500	Real estate
Selig, Martin ●	331	Seattle	52	–	Real estate
Sharp, Peter Jay	278	NYC	59	300	Real estate
Shorenstein, Walter Herbert	237	San Francisco	74	440	Real estate
Silliman, Mariana du Pont ☆	260	Montchanin, Del.	78	350	Inheritance (Du Pont Co.)
Silverstein, Larry Abraham	240	NYC	58	420	Real estate
Simmons, Harold Clark	162	Dallas	58	1,900	Investments
Simon, Herbert	214	Indianapolis, NYC	54	300	Shopping centers
Simon, Melvin	214	Indianapolis, NYC	62	600	Shopping centers
Simon, Norton Winfred	204	Los Angeles	82	750	Industrialist, art
Simon, William Edward	278	New Vernon, N.J.	61	300	Leveraged buyouts
Simplot, John Richard	248	Boise, Idaho	80	400	Potatoes
Singleton, Henry Earl	208	Los Angeles	72	670	Teledyne, Inc.
Skaggs, Leonard Samuel Jr.	240	Salt Lake City, Utah	66	430	American Stores
Smart, Richard Palmer Kaleioku	277	Honolulu	76	310	Inheritance, ranching
Smith, Charles E. ●	331	Palm Beach, Fla.	88	–	Real estate
Smith, Richard Allan	232	Chestnut Hill, Mass.	64	460	Snyder General
Smith, Robert H. ●	331	Washington, D.C.	61	–	Real estate

★New entry. ☆Returnee. ●Dropout. †Near miss.

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Smith, Vivian Leatherberry ●	329	Houston	dec.	–	Inheritance (oil, real estate)
Smith family	324	Chicago origin	–	$880	Illinois Tool Works
Smith (Charles E.) family	324	Washington, D.C.	–	825	Real estate
Snyder, Richard Wesley ●	331	Dallas	51	–	Snyder General
Solow, Sheldon Henry	226	NYC	61	500	Real estate
Sorenson, James LeVoy	231	Salt Lake City, Utah	68	460	Medical devices
Soros, George	268	NYC	58	325	Money manager
Spanos, Alexander Gus	214	Stockton, Calif.	66	600	Real estate
Spelling, Aaron ☆	264	Holmby Hills, Calif.	66	345	Television
Stahl, Stanley Irving	240	NYC	65	430	Real estate
Steinberg, Saul Phillip	232	NYC	50	460	Financier
Stephens, Jackson Thomas	260	Little Rock, Ark.	66	350	Investment banking
Stephens, Wilton Robert	260	Little Rock, Ark.	82	350	Investment banking
Stern, Leonard Norman	168	NYC	51	1,500	Pet supplies, real estate
Stone family	324	Chicago	–	400	Stone Container Corp.
Stroh family	324	Detroit	–	600	Inheritance (beer)
Stuart family	324	Bellevue, Idaho	–	400	Inheritance (Carnation Co.)
Sulzberger, Arthur Ochs ●	331	NYC	63	–	New York Times
Sulzberger, Iphigene Ochs ●	331	NYC	97	–	New York Times
Sulzberger family	324	NYC	–	550	New York Times
Swig family	324	San Francisco	–	525	Real estate

T

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Taper, Sydney Mark	272	Los Angeles	88	325	First Charter Financial Corp.
Tauber, Laszlo Nandor	222	Potomac, Md.	74	525	Real estate

★New entry ☆Returnee ●Dropout †Near miss

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Name	Page	Residence	Age	Worth ($mil)	Primary sources
Taubman, A. Alfred	156	Bloomfield Hills, Mich.	65	$2,150	Real estate, art
Taylor family	326	Boston origin	–	885	Inheritance (publishing)
Temple family	326	Diboll, Tex., et al	–	1,100	Inheritance (timber)
Terra, Daniel James	254	Chicago	78	395	Lawter International
Thalheimer, Louis	208	Baltimore	45	330	Inheritance (oil)
Thorne, Oakleigh Blakeman	246	Millbrook, N.Y.	57	405	Commerce Clearing House
Tisch, Laurence Allan	176	NYC	66	1,350	Loews Corp.
Tisch, Preston Robert	176	NYC	63	1,350	Loews Corp.
Tow, Leonard ★	276	New Canaan, Conn.	61	315	Cable TV
Tramiel, Jack	256	Zephyr Cove, Nev.	61	370	Atari Corp.
Trump, Donald John	164	NYC	43	1,700	Real estate
Turner, Robert Edward (Ted) III	164	Roswell, Ga.	50	1,760	Turner Broadcasting System
Tyson, Barbara	255	Fayetteville, Ark.	40	290	Tyson Foods
Tyson, Donald John	255	Springdale, Ark.	59	375	Tyson Foods

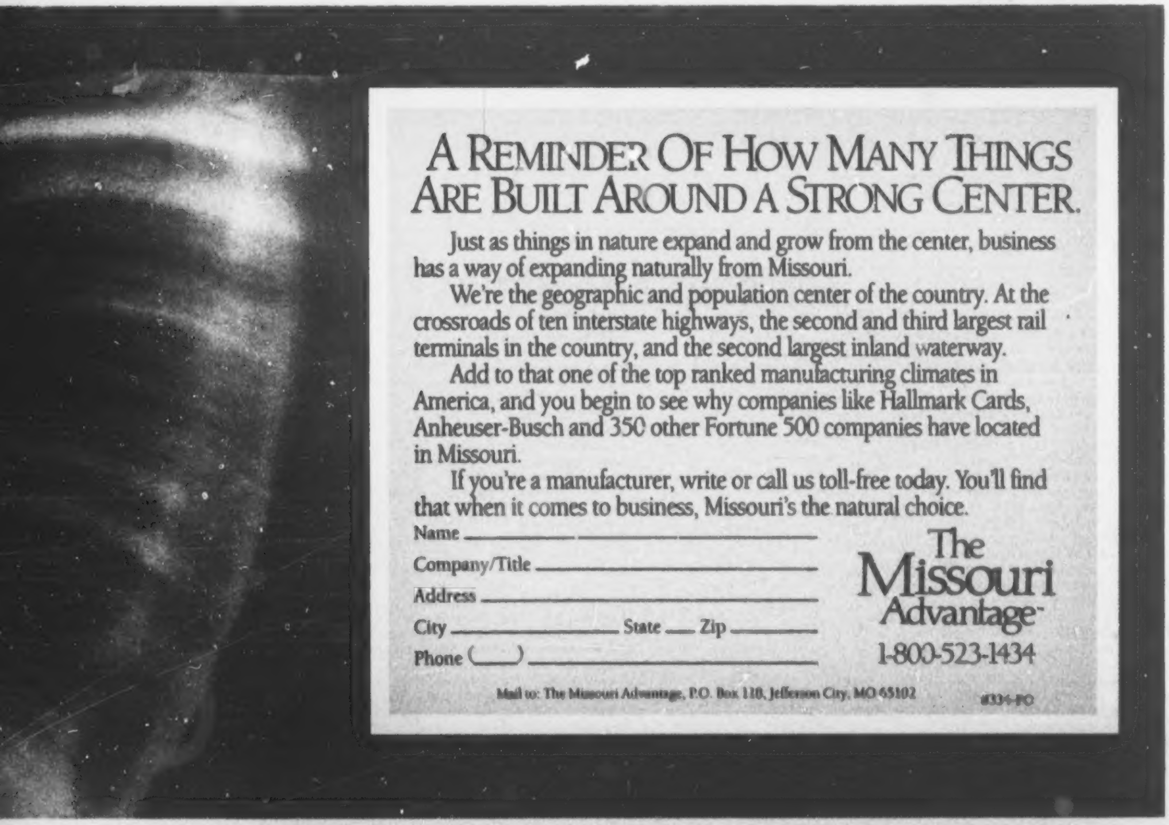
U

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Ueltschi, Albert Lee	204	Dallas	72	770	Flight Safety International
Upjohn family	326	Kalamazoo, Mich.	–	1,800	Inheritance (Upjohn Co.)

V

Name	Page	Residence	Age	Worth ($mil)	Primary sources
Van Andel, Jay ★	276	Ada, Mich.	65	315	Amway Corp.
van Beuren, Hope Hill	230	Middletown, R.I.	55	475	Inheritance (Campbell Soup)
Van Kampen, Robert Donald	287	West Chicago	50	290	Bonds, real estate
Vogel, Jacqueline Mars	172	Bedminster, N.J.	50	1,500	Candy

★New entry. ☆Returnee. ●Dropout. †Near miss.



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Name	Page	Residence	Age	Worth ($mil)	Primary sources
W, Y, Z					
Wagner, Cyril Jr.	247	Midland, Tex.	55	$400	Oil, investments
Walton, Alice L. ★	162	Rogers, Ark.	40	1,800	Inheritance (Wal-Mart Stores)
Walton, James Lawrence	242	Bentonville, Ark.	67	415	Wal-Mart Stores
Walton, Jim C. ★	162	Bentonville, Ark.	41	1,800	Inheritance (Wal-Mart Stores)
Walton, John T. ★	162	San Diego	44	1,800	Inheritance (Wal-Mart Stores)
Walton, Sam Moore	162	Bentonville, Ark.	71	1,800	Wal-Mart Stores
Walton, S. Robson ★	162	Bentonville, Ark.	45	1,800	Inheritance (Wal-Mart Stores)
Wang, An ●	330	Lincoln, Mass.	69	–	Wang Laboratories
Ward, Louis Larrick	223	Kansas City, Mo.	68	500	Russell Stover Candies, Inc.
Washington, Dennis ★	247	Missoula, Mont.	54	400	Entrepreneur
Wasserman, Lewis Robert	272	Beverly Hills; Palm Springs	76	320	MCA, Inc.
Watson family	326	Armonk, N.Y. origin	–	330	International Business Machines
Wattis family	328	Ogden, Utah origin	–	1,100	Inheritance (Utah International)
Weber, Charlotte Colket ☆	230	Ocala, Fla.	46	320	Inheritance (Campbell Soup)
Wege family	308	Grand Rapids, Mich.	–	1,300	Steelcase
Weiler family	328	NYC	–	465	Real estate
Weinberg, Harry	201	Honolulu	81	800	Real estate, securities
Weis, Robert Freeman	230	Sunbury, Pa.	70	420	Weis Markets, Inc.
Weis, Sigfried	230	Lewisburg, Pa.	73	490	Weis Markets, Inc.
Wexner, Bella ☆	238	Columbus, Ohio	75	440	The Limited, Inc.
Wexner, Leslie Herbert	160	Columbus, Ohio	52	2,000	The Limited, Inc.
Weyerhaeuser family	328	St. Paul; Seattle, et al	–	935	Inheritance (timber)
Whitney, Betsey Cushing Roosevelt	262	Manhasset, N.Y.	81	350	Inheritance
Whittier family	328	Southern Calif.	–	700	Inheritance (oil)
Wien, Lawrence Arthur ●	329	NYC; Westport, Conn.	dec.	–	Real estate, law
Williams, Arthur L. Jr. ★	287	Duluth, Ga.	47	290	Insurance
Wirtz family	328	Chicago	–	550	Inheritance (real estate)
Wolfe family	328	Columbus, Ohio, et al	–	570	Inheritance (newspapers)
Woodner, Ian	264	NYC	86	345	Real estate, art
Wrigley, William	222	Lake Geneva, Wis.	56	530	Wrigley's
Yates family	328	Artesia, N.M.	–	370	Oil
Zell, Samuel	240	Chicago	47	425	Real estate, investments
Ziff, William Bernard Jr.	192	Manalapan, Fla.	59	1,000	Publishing
Zuckerman, Mortimer Benjamin	247	NYC	52	400	Real estate

★New entry ☆Returnee ●Dropout †Near miss

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